

John Wall and Associates

Market Analysis

Long Branch Apartments
Family
Tax Credit (Sec. 42) Apartments

Greenville, South Carolina
Greenville County

Prepared For:
Fitch Irick Development

October 2024 (Revised October 22, 2024)

PCN: 24-070



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1 Foreword

1.1 Qualifications Statement

John Wall and Associates specializes in market analysis, data mapping, and analysis of troubled properties. The firm began in 1983 concentrating on work in the Southeastern United States. In 1990, the office expanded its work to the entire United States.

John Wall and Associates has done over 3,100 market analyses, the majority of these being for apartment projects (both conventional and affordable). However, the firm is equipped for, and has done many other types of real estate market analyses, data mapping, troubled property analysis, shopping center master plans, industrial park master plans, housing and demographic studies, land planning projects, site analysis, location analysis and GIS projects. Clients include private developers, government officials, syndicators and lending institutions.

John Wall and Associates is a charter member of the National Council of Housing Market Analysts (NCHMA). All market analysts in our office have successfully passed the NCHMA peer review process and possess their HUD MAP certificates.

Bob Rogers has a Bachelor of Science degree in Business from Penn State University, and a Master of Business Administration from the University of Tennessee. He has been a market analyst with John Wall and Associates since 1992. He has served as Vice Chair and Co-Chair of the NCHMA Standards

Committee (from 2004 to 2010). As Co-Chair, he led the revision of the NCHMA market study model content and market study terms. He was lead author for NCHMA's "Selecting Comparable Properties" best practices paper and also NCHMA's "Field Work" white paper. In 2007, he wrote "Ten Things Developers Should Know About Market Studies" for *Affordable Housing Finance Magazine*. In 2014 Mr. Rogers authored the draft NCHMA paper "Senior Housing Options".

Joe Burriss has a Bachelor of Science degree in Marketing from Clemson University, and has been a market analyst with John Wall and Associates since 1999. He has successfully completed the National Council of Housing Market Analysts (NCHMA) peer review process, and has served as a member of the council's membership committee. In addition to performing market analysis, Mr. Burriss maintains many of the firm's client relationships and is responsible for business development.

1.2 Release of Information

This report shall not be released by John Wall and Associates to persons other than the client and his/her designates for a period of at least sixty (60) days. Other arrangements can be made upon the client's request.

1.3 Truth and Accuracy

It is hereby attested to that the information contained in this report is true and accurate. The report can be relied upon as a true assessment of the

low income housing rental market. However, no assumption of liability is being made or implied.

1.4 Identity of Interest

The market analyst will receive no fees contingent upon approval of the project by any agency or lending institution, before or after the fact, and the market analyst will have no interest in the housing project.

1.5 Certifications

1.5.1 Certification of Physical Inspection

I affirm that I, or an individual employed by my company, have made a physical inspection of the market area and that information has been used in the full assessment of the need and demand for new rental units.

1.5.2 Required Statement

The statement below is required precisely as worded by some clients. It is, in part, repetitious of some of the other statements in this section, which are required by other clients *exactly as they* are worded.

I affirm that I have made a physical inspection of the market and surrounding area and the information obtained in the field has been used to determine the need and demand for LIHTC units. I understand that any misrepresentation of this statement may result in the denial of further participation in the South Carolina State Housing Finance & Development Authority's programs. I also affirm that I have no financial interest in the project or current business relationship with the

ownership entity and my compensation is not contingent on any project being funded. This report was written according to the SCSHFDA's market study requirements. The information included is accurate and can be relied upon by the client and SCSHFDA to present a true assessment of the low-income housing rental market.

1.5.3 NCHMA Member Certification

This market study has been prepared by John Wall and Associates, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies, and Model Content Standards for the Content of Market Studies*. These standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

John Wall and Associates is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art

knowledge. John Wall and Associates is an independent market analyst. No principal or employee of John Wall and Associates has any financial interest whatsoever in the development for which this analysis has been undertaken.

(Note: Information on the National Council of Housing Market Analysts may be obtained by calling 202-939-1750, or by visiting www.housingonline.com)

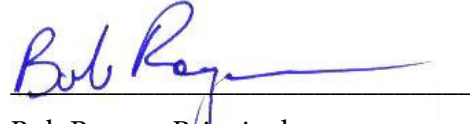
Submitted and attested to by:



Joe Burriss, Principal

10-20-24

Date



Bob Rogers, Principal

10-20-24

Date

2 Table of Contents

1	Foreword	2	11.5	Programmatic and Pro Forma Rent Analysis.....	53
1.1	Qualifications Statement.....	2	11.6	Households with Qualified Incomes	54
1.2	Release of Information	2	12	Demand	57
1.3	Truth and Accuracy.....	2	12.1	Demand from New Households	57
1.4	Identity of Interest	3	12.2	Demand from Existing Households	57
1.5	Certifications.....	3	13	Demand for New Units	60
2	Table of Contents	5	14	Supply Analysis (and Comparables)	61
2.1	Table of Tables.....	6	14.1	Tenure	61
2.2	Table of Maps	6	14.2	Building Permits Issued	64
3	Introduction	7	14.3	Survey of Apartments.....	65
3.1	Purpose.....	7	14.4	Schedule of Present Rents, Units, and Vacancies	65
3.2	Scope of Work.....	7	14.5	Other Affordable Housing Alternatives	67
3.3	Methodology	7	14.6	Comparables.....	69
3.4	Limitations	7	14.7	Public Housing and Vouchers	69
4	Executive Summary	9	14.8	Long Term Impact	69
4.1	Demand	9	14.9	New “Supply”	69
4.2	NCHMA Capture Rate.....	10	14.10	Market Advantage.....	71
4.3	Capture Rate.....	11	14.11	Apartment Inventory.....	72
4.4	Conclusions.....	11	15	Interviews	74
5	SC Housing Exhibit S-2	15	15.1	Apartment Managers.....	74
6	Project Description	17	15.2	Economic Development.....	74
6.1	Development Location.....	17	16	Transportation Exhibit	75
6.2	Construction Type.....	17	17	Crime Appendix	77
6.3	Occupancy.....	17	18	NCHMA Market Study Index/Checklist	78
6.4	Target Income Group.....	17	19	Business References	79
6.5	Special Population	17	20	Résumés	80
6.6	Structure Type.....	17			
6.7	Unit Sizes, Rents and Targeting.....	17			
6.8	Development Amenities	17			
6.9	Unit Amenities.....	18			
6.10	Utilities Included	18			
6.11	Projected Certificate of Occupancy Date.....	18			
7	Site Evaluation	19			
7.1	Date of Site Visit.....	21			
7.2	Description of Site and Adjacent Parcels	21			
7.3	Visibility and Curb Appeal	21			
7.4	Ingress and Egress.....	21			
7.5	Physical Conditions.....	21			
7.6	Adjacent Land Uses and Conditions	21			
7.7	Views.....	21			
7.8	Neighborhood.....	21			
7.9	Shopping, Goods, and Services	21			
7.10	Employment Opportunities	22			
7.11	Transportation	22			
7.12	Observed Visible Environmental or Other Concerns	22			
7.13	Crime	22			
7.14	Conclusion	23			
7.15	Site and Neighborhood Photos	25			
8	Market Area	33			
8.1	Market Area Determination.....	34			
8.2	Driving Times and Place of Work.....	34			
8.3	Market Area Definition.....	34			
9	Demographic Analysis	36			
9.1	Population	36			
9.2	Households.....	38			
10	Market Area Economy	44			
10.1	Major Employers.....	47			
10.2	New or Planned Changes in Workforce	47			
10.3	Employment (Civilian Labor Force).....	48			
10.4	Workforce Housing	48			
10.5	Economic Summary.....	49			
11	Income Restrictions and Affordability	50			
11.1	Households Not Receiving Rental Assistance	50			
11.2	Households Qualifying for Tax Credit Units.....	50			
11.3	Establishing Tax Credit Qualifying Income Ranges	50			
11.4	Qualifying Income Ranges	52			

2.1 Table of Tables

Table 1—Demand	9
Table 2—Market Bedroom Mix	9
Table 3—NCHMA Capture Rate	10
Table 4—Capture Rate by Unit Size (Bedrooms) and Targeting	11
Table 5—Unit Sizes, Rents, and Targeting	17
Table 6—Crimes Reported to Police	22
Table 7—Workers' Travel Time to Work for the Market Area (Time in Minutes)	34
Table 8—Population Trends	36
Table 9—Persons by Age	36
Table 10—Race and Hispanic Origin	37
Table 11—Household Trends	39
Table 12—Occupied Housing Units by Tenure	39
Table 13—Trends in Tenure	39
Table 14—Population	40
Table 15—Households	40
Table 16—Population and Household Projections	40
Table 17—Housing Units by Persons in Unit	42
Table 18—Trends in Household Size	43
Table 19—Number of Households in Various Income Ranges	43
Table 20—Occupation of Employed Persons Age 16 Years And Over	44
Table 21—Industry of Employed Persons Age 16 Years And Over	45
Table 22—Median Wages by Industry	46
Table 23—Major Employers in the County	47
Table 24—Employment Trends	48
Table 25—Maximum Income Limit (HUD FY 2024)	51
Table 26—Minimum Incomes Required and Gross Rents	51
Table 27—Qualifying Income Ranges by Bedrooms and Persons Per Household	52
Table 28—Qualifying and Proposed and Programmatic Rent Summary	53
Table 29—Number of Specified Households in Various Income Ranges by Tenure	54
Table 30—Percent of Renter Households in Appropriate Income Ranges for the Market Area	55
Table 31—New Renter Households in Each Income Range for the Market Area	57

Table 32—Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units)	58
Table 33—Rent Overburdened Households in Each Income Range for the Market Area	58
Table 34—Substandard Occupied Units	59
Table 35—Substandard Conditions in Each Income Range for the Market Area	59
Table 36—Demand Components	60
Table 37—Tenure by Bedrooms	61
Table 38—Vacancy Status	62
Table 39—Group Quarters in the Market Area	62
Table 40—Building Permits Issued	64
Table 41—List of Apartments Surveyed	65
Table 42—Schedule of Rents, Number of Units, and Vacancies for Apartment Units	66
Table 43—Comparison of Comparables to Subject	69
Table 44—Apartment Units Built or Proposed Since the Base Year	69
Table 45—Market Advantage	71
Table 46—Unrestricted Market Rent Determination	71

2.2 Table of Maps

Regional Locator Map	7
Area Locator Map	8
Site Location Map	19
Neighborhood Map	20
Site and Neighborhood Photos and Adjacent Land Uses Map	24
Market Area Map	33
Tenure Map	41
Employment Concentrations Map	45
Median Household Income Map	56
Median Home Value Map	63
Median Gross Rent Map	68
Apartment Locations Map	73

3 Introduction

3.1 Purpose

The purpose of this report is to analyze the apartment market for a specific site in Greenville, South Carolina.

3.2 Scope of Work

Considered in this report are market depth, bedroom mix, rental rates, unit size, and amenities. These items are investigated principally through a field survey conducted by John Wall and Associates. Unless otherwise noted, all charts and statistics are the result of this survey.

In general, only complexes of 30 units or more built since 1980 are considered in the field survey. Older or smaller projects are sometimes surveyed when it helps the analysis. Projects with rent subsidized units are included, if relevant, and noted.

3.3 Methodology

Three separate approaches to the analysis are used in this report; each is a check on the other. By using three generally accepted approaches, reasonable conclusions can be drawn. The three approaches used are:

- (1) Statistical
- (2) Like-Kind Comparison
- (3) Interviews

The Statistical approach uses Census data and local statistics. The population that would qualify for the proposed units is obtained from these figures.

The Like-Kind Comparison approach collects data on projects similar in nature to that which is being proposed and analyzes how they are doing. This approach assesses their strong points, as well as weak points, and compares them with the subject.

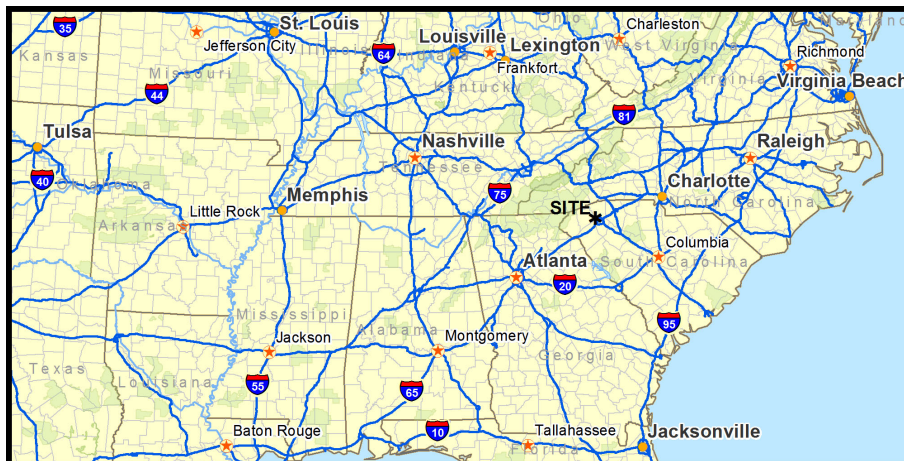
The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

Taken individually, these three approaches give a somewhat restricted view of the market. However, by examining them together, knowledge sufficient to draw reasonable conclusions can be achieved.

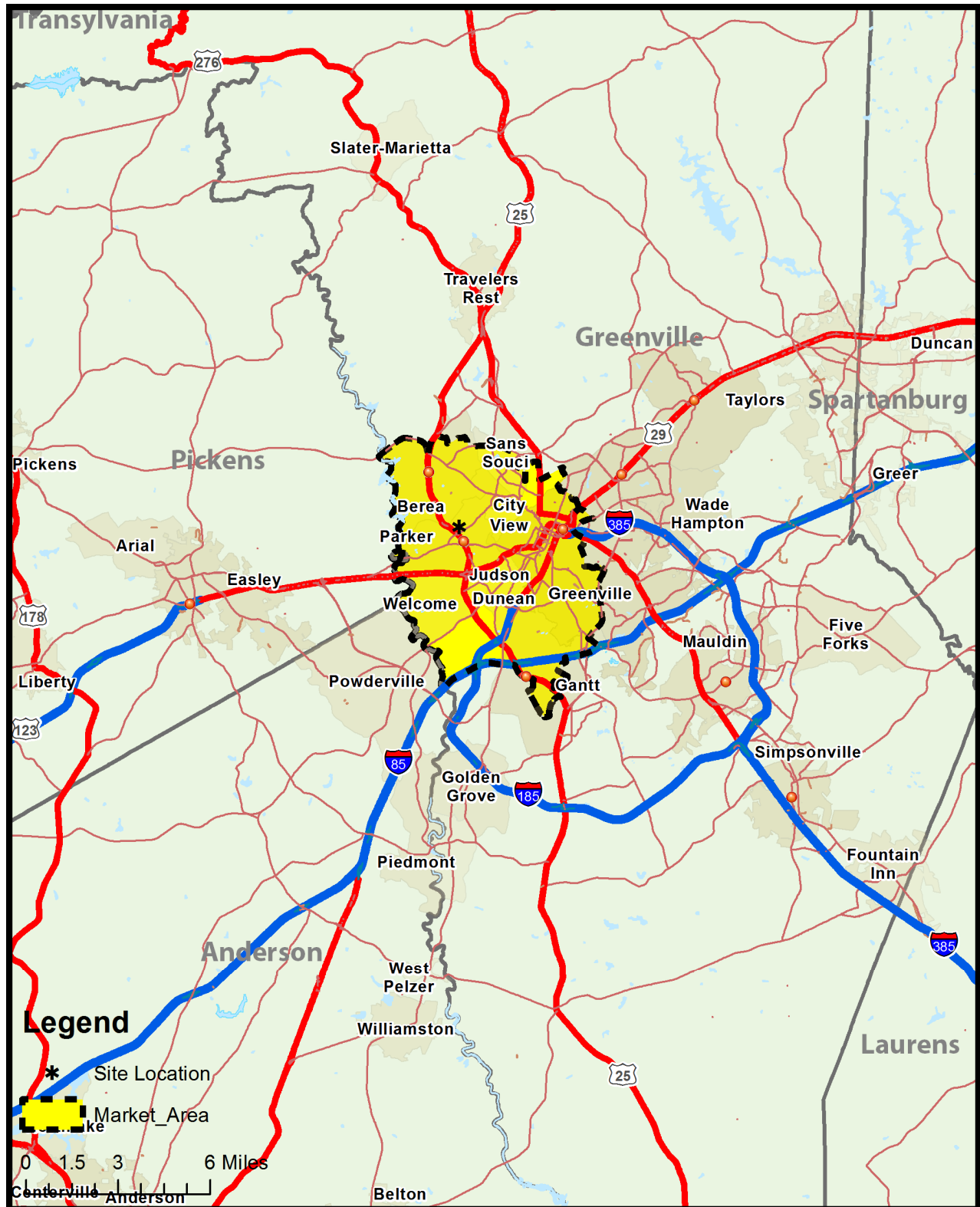
3.4 Limitations

This market study was written according to the Client's *Market Study Guide*. To the extent this guide differs from the NCHMA *Standard Definitions of Key Terms or Model Content Standards*, the client's guide has prevailed.

Regional Locator Map



Area Locator Map



4 Executive Summary

The projected completion date of the proposed project is on or before 12/27/2027.

The market area consists of Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.02, 12.05 (51%), 14, 15.01, 15.02, 20.01 (57%), 20.03 (45%), 21.03, 21.04, 21.05, 21.06, 21.07, 21.08, 22.02, 22.03, 22.04, 23.01 (29%), 23.02 (75%), 23.03, 23.04 (41%), 36.01, 36.02, 37.01 (41%), 37.04, 37.05, 37.06, 37.07 (36%), 42, and 43 (46%) in Greenville County.

The proposed project consists of 180 units of new construction.

The proposed project is for family households with incomes at 50%, 60%, and 70% of AMI; and net rents range from \$755 to \$1,663.

4.1 Demand

Table 1—Demand

	50% AMI: \$28,490 to \$51,400	60% AMI: \$34,180 to \$61,680	70% AMI: \$47,860 to \$71,960	Overall Tax Credit: \$28,490 to \$71,960
New Housing Units Required	104	82	53	146
Rent Overburden Households	1,809	740	191	1,919
Substandard Units	303	240	154	427
Demand	2,216	1,062	398	2,492
Less New Supply	0	431	0	431
Net Demand	2,216	631	398	2,061

4.1.1 Market Bedroom Mix

The following bedroom mix will keep the market in balance over the long term. Diversity among projects is necessary for a healthy market.

Table 2—Market Bedroom Mix

Bedrooms	Mix
1	30%
2	50%
3	10%
4	10%
Total	100%

4.1.2 Absorption

Given reasonable marketing and management, the project should be able to rent up to 93% occupancy within 15 months. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent specials. The absorption period is considered to start as soon as the first units are released for occupancy. With advance marketing and preleasing, the absorption period could be less.

4.2 NCHMA Capture Rate

NCHMA defines capture rate as:

The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to achieve the stabilized level of occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The capture rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area. See penetration rate for rate for entire market area.

Effective demand is defined as the number of income qualified renter households in the market area. It is shown as the first column of the table below.

Table 3—NCHMA Capture Rate

	Income Qualified Renter Households	Proposal	Capture Rate
50% AMI: \$28,490 to \$51,400	4,814	30	0.6%
60% AMI: \$34,180 to \$61,680	3,812	124	3.3%
70% AMI: \$47,860 to \$71,960	2,449	26	1.1%
Overall Tax Credit: \$28,490 to \$71,960	6,787	180	2.7%

4.3 Capture Rate

Table 4—Capture Rate by Unit Size (Bedrooms) and Targeting

50% AMI: \$28,490 to \$51,400				
	Demand	%	Proposal	Capture Rate
1-Bedroom	665	30%	3	0.5%
2-Bedrooms	1,108	50%	16	1.4%
3-Bedrooms	222	10%	0	0.0%
4 or More Bedrooms	222	10%	11	5.0%
Total	2,216	100%	30	1.4%
60% AMI: \$34,180 to \$61,680				
	Demand	%	Proposal	Capture Rate
1-Bedroom	189	30%	18	9.5%
2-Bedrooms	316	50%	70	22.2%
3-Bedrooms	63	10%	0	0.0%
4 or More Bedrooms	63	10%	36	57.1%
Total	631	100%	124	19.7%
70% AMI: \$47,860 to \$71,960				
	Demand	%	Proposal	Capture Rate
1-Bedroom	119	30%	0	0.0%
2-Bedrooms	199	50%	16	8.0%
3-Bedrooms	40	10%	0	0.0%
4 or More Bedrooms	40	10%	10	25.0%
Total	398	100%	26	6.5%
Overall Tax Credit: \$28,490 to \$71,960				
	Demand	%	Proposal	Capture Rate
1-Bedroom	618	30%	21	3.4%
2-Bedrooms	1,031	50%	102	9.9%
3-Bedrooms	206	10%	0	0.0%
4 or More Bedrooms	206	10%	57	27.7%
Total	2,061	100%	180	8.7%

* Numbers may not add due to rounding.

The capture rate is not intended to be used in isolation. A low capture rate does not guarantee a successful project, nor does a high capture rate assure failure; the capture rate should be considered in the context of all the other indicators presented in the study. It is one of many factors considered in reaching a conclusion.

4.4 Conclusions

4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is currently completely wooded.
- The **neighborhood** is compatible with the project. It is a mixture of residential, commercial, recreational and governmental (DMV, DOT, etc.).
- The **location** is suitable to the project. Goods and services are very conveniently located. Walmart Supercenter is adjacent to the site.
- The **population and household growth** in the market area is good. The market area will grow by 817 households from 2023 to 2026.

- The **economy** has been growing rapidly.
- The calculated **demand** for the project is strong. Overall demand is 2,061; however, the bulk of this demand is for the 50% AMI units.
- The **capture rates** for the project are acceptable. The overall LIHTC capture rate is 8.7%.
- The **most comparable** apartments are Assembly, Assembly II, Cloverfield Estates, and Westridge; these are all LIHTC properties in the subject's neighborhood and have been built within the last 12 years; three of these properties are sister properties of the subject.
- Total **vacancy rates** of the most comparable projects are 2.9% (Assembly), 25.0% (Assembly II), 4.2% (Cloverfield Estates) and 11.1% (Westridge). The regional manager in charge of Assembly, Assembly II and Westridge states that most vacancies are due to recent evictions due to non-payment of rent, and she is confident vacancies can be filled from waiting lists over the next couple months.
- The **average vacancy rate** reported at comparable projects is 10.5%. Again, the regional manager in charge of Assembly, Assembly II and Westridge states that most vacancies are due to recent evictions due to non-payment of rent, and she is confident vacancies can be filled from waiting lists over the next couple months.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 7.7%. Of the 13 operational LIHTC properties where vacancy information could be obtained, five properties have vacancy rates over 7%. The common reason for higher vacancy rates given by management is recent evictions due to non-payment of rent, however, the situation should continue to be monitored to ensure this isn't really the market softening too much.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 5.2%.
- There are no **concessions** in the comparables.
- The net **rents**, given prevailing rents, vacancy rates, and concessions in the market area, are reasonable and in line with the LIHTC market in Greenville. The subject's 70% AMI units provide a unique offering to households that have traditionally made too much money for LIHTC units and not enough for market rate units.
- The proposed **bedroom mix** is acceptable for the market despite being somewhat unorthodox; it will offer a significant number of four bedroom units, which is unique to this market.

- The **unit sizes** are appropriate for the project.
- The subject's **amenities** are similar to other modern LIHTC apartments and should fit well in the market.
- The subject's **value** should be perceived as reasonable.
- The subject's **affordability** is poor from a programmatic gross rent standpoint. All of the proposed gross rents are at the maximum allowable levels; this reduces the pool of income-eligible renter households.
- The proposal would have no long term **impact** on existing LIHTC projects.

4.4.2 Recommendations

Utilize a strong marketing and pre-leasing campaign, and work closely with managers of all of the sister properties to funnel prospects to the subject when necessary.

4.4.3 Notes

Note that the LIHTC vacancy rate in the market is 7.7% with five LIHTC properties having vacancy rates above 7%. The common reason for higher vacancy rates given by management is recent evictions due to non-payment of rent. There are also 604 pipeline units targeting 60% AMI households that will start coming online by the end of the year. The situation should continue to be monitored to ensure this isn't really the market softening too much with too many units coming down the pipeline at one time.

4.4.3.1 Strengths

- Location very convenient to goods and services – adjacent to Walmart Supercenter
- Ability to work from waiting lists of adjacent and nearby sister properties in this market and the greater Greenville area
- Rapidly growing economy
- Good population and household growth in the market area
- Good diversification by bedroom mix and AMI targeting
- Unique offering of 70% AMI units that will help households with incomes higher than 60% AMI but not high enough for market rate units
- Unique offering of four bedroom units

4.4.3.2 Weaknesses

- Pipeline is full of 60% AMI units (604) in the market that will become operational beginning this year – mitigated somewhat by residual

calculated demand for 60% AMI units and the subject's unique offering of four bedroom units


- LIHTC vacancy rate in the market is 7.7% - mitigated somewhat by strong calculated demand and reasons for vacancies as stated by management
- All proposed gross rents are at the maximum allowable levels – mitigated somewhat by strong calculated demand and good growth in the market

4.4.4 Conclusion

In the analyst's professional opinion, the project will be successful as proposed.

5 SC Housing Exhibit S-2

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:										
Development Name:		Long Branch						Total # of Units:		180
Address:		Emile Street - Greenville						# of LIHTC/TEB Units:		180
PMA Boundary:		Franklin Road, Farris Bridge Road, etc. to the north; Pleasantburg Drive, Rebecca Street, etc. to the east; Interstate 85 to the south; and Saluda Lake and Saluda River to the west								
Development Type:		Family		Farthest Boundary Distance to Subject:				7	Miles	
Rental Housing Stock (found on page 65)										
Type				# of Properties		Total Units		Vacant Units		Average Occupancy
All Rental Housing				20		2,536		133		94.80%
Market-Rate Housing				7		1,424		47		96.70%
Assisted/Subsidized Housing not to include LIHTC				n/a		n/a		n/a		n/a
LIHTC (All that are stabilized)*				13		1,112		86		92.30%
Stabilized Comparables**				4		484		51		89.50%
Non Stabilized Comparables				4		424		n/a		n/a
* Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).										
** Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.										
Subject Development					HUD Area FMR				Highest Unadjusted Comparable Rent	
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF	
3	1	1	840	\$775	\$1,180	\$ 1.40	34.32%	\$2,280	\$ 2.71	
16	2	2	1,100	\$901	\$1,306	\$ 1.19	31.01%	\$3,135	\$ 2.85	
11	4	2	1,350	\$1,149.00	\$1,911	\$ 1.42	39.87%	n/a	\$ -	
18	1	1	840	\$921	\$1,180	\$ 1.40	21.95%	\$2,280	\$ 2.71	
70	2	2	1,100	\$1,101	\$1,306	\$ 1.19	15.70%	\$3,135	\$ 2.85	
36	4	2	1,350	\$1,406	\$1,911	\$ 1.42	26.43%	n/a	\$ -	
16	2	2	1,100	\$1,300	\$1,306	\$ 1.19	0.46%	\$3,135	\$ 2.85	
10	4	2	1,350	\$1,663	\$1,911	\$ 1.42	12.98%	n/a	\$ -	
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Absorption Rate (found on page 10)									
Absorption Period	15	months.							
I affirm that I have made a physical inspection of the market and surrounding area and the information obtained in the field has been used to determine the need and demand for LIHTC units. I understand that any misrepresentation of this statement may result in the denial of further participation in the South Carolina State Housing Finance & Development Authority's programs. I also affirm that I have no financial interest in the project or current business relationship with the ownership entity and my compensation is not contingent on this project being funded. This report was written according to the SCSHFDA's market study requirements. The information included is accurate and can be relied upon by SCSHFDA to present a true assessment of the low-income housing rental market.									
Market Analyst Author:		Joe Burriss			Company:		John Wall & Associates		
Signature:					Date:	10/20/2024			

6 Project Description

The project description is provided by the developer.

6.1 Development Location

The site is on the west side of Greenville, South Carolina. It is located on Emile Street just north of its intersection with Leone Avenue/Alma Street.

6.2 Construction Type

New construction

6.3 Occupancy

The proposal is for occupancy by family households.

6.4 Target Income Group

Low income

6.5 Special Population

Four units designed for mobility impaired and three units designed for sensory impaired

6.6 Structure Type

Floor plans and elevations were not available at the time the study was conducted.

6.7 Unit Sizes, Rents and Targeting

Table 5—Unit Sizes, Rents, and Targeting

AMI	Bedrooms	Baths	Number of Units	Square Feet	Net Rent	Utility Allow.	Gross Rent	Target Population
50%	1	1	3	840	755	76	831	Tax Credit
50%	2	2	16	1,100	901	96	997	Tax Credit
50%	4	2	11	1,350	1,149	136	1,285	Tax Credit
60%	1	1	18	840	921	76	997	Tax Credit
60%	2	2	70	1,100	1,101	96	1,197	Tax Credit
60%	4	2	36	1,350	1,406	136	1,542	Tax Credit
70%	2	2	16	1,100	1,300	96	1,396	Tax Credit
70%	4	2	10	1,350	1,663	136	1,799	Tax Credit
Total Units			180					
Tax Credit Units			180					
PBRA Units			0					
Mkt. Rate Units			0					

These *pro forma* rents will be evaluated in terms of the market in the Supply section of the study.

6.8 Development Amenities

Laundry room, clubhouse/community center, playground, and fitness center

6.9 Unit Amenities

Refrigerator, range/oven, microwave, dishwasher, washer/dryer connections, ceiling fan, HVAC, blinds, and cable pre-wired

6.10 Utilities Included

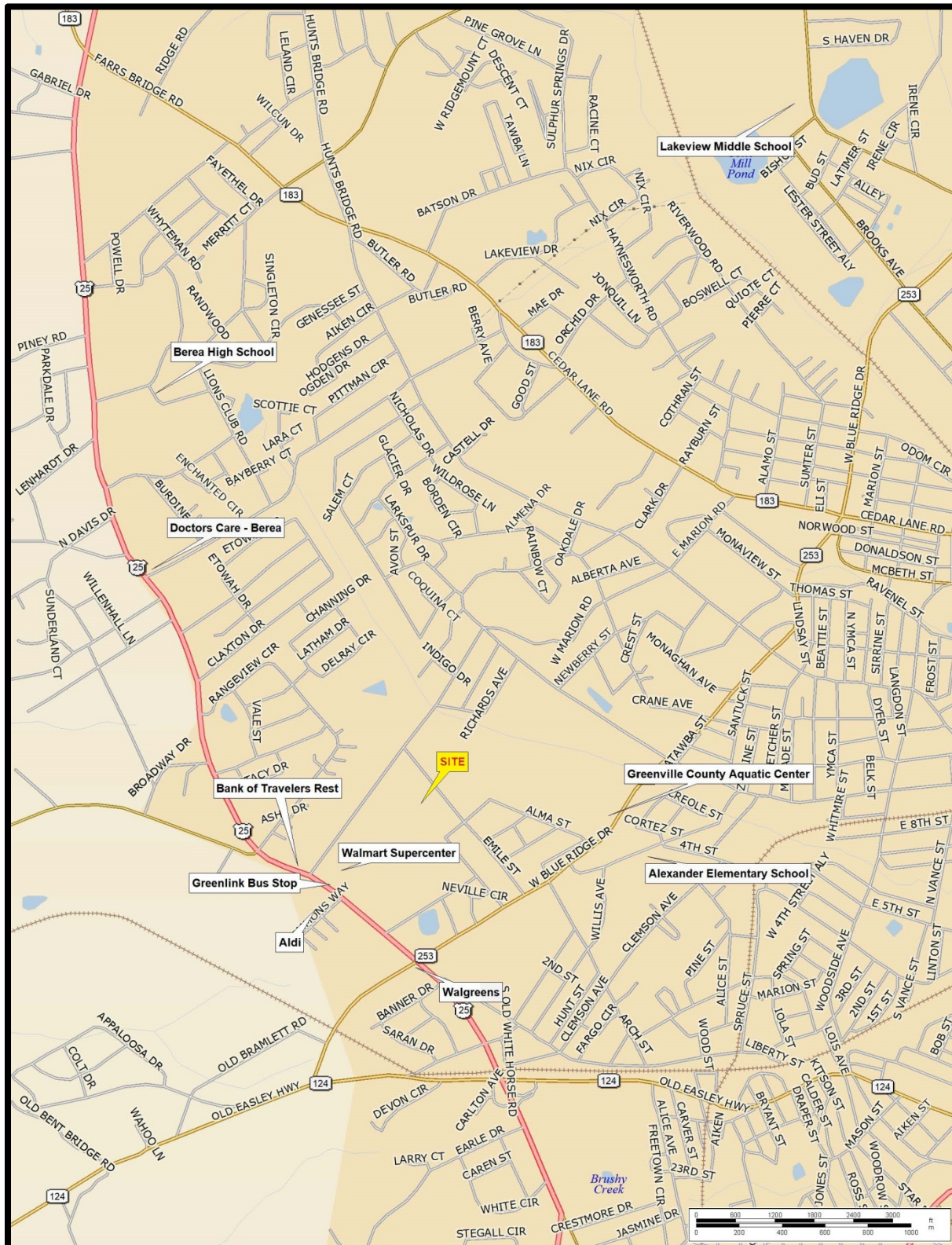
Water, sewer, and trash

6.11 Projected Certificate of Occupancy Date

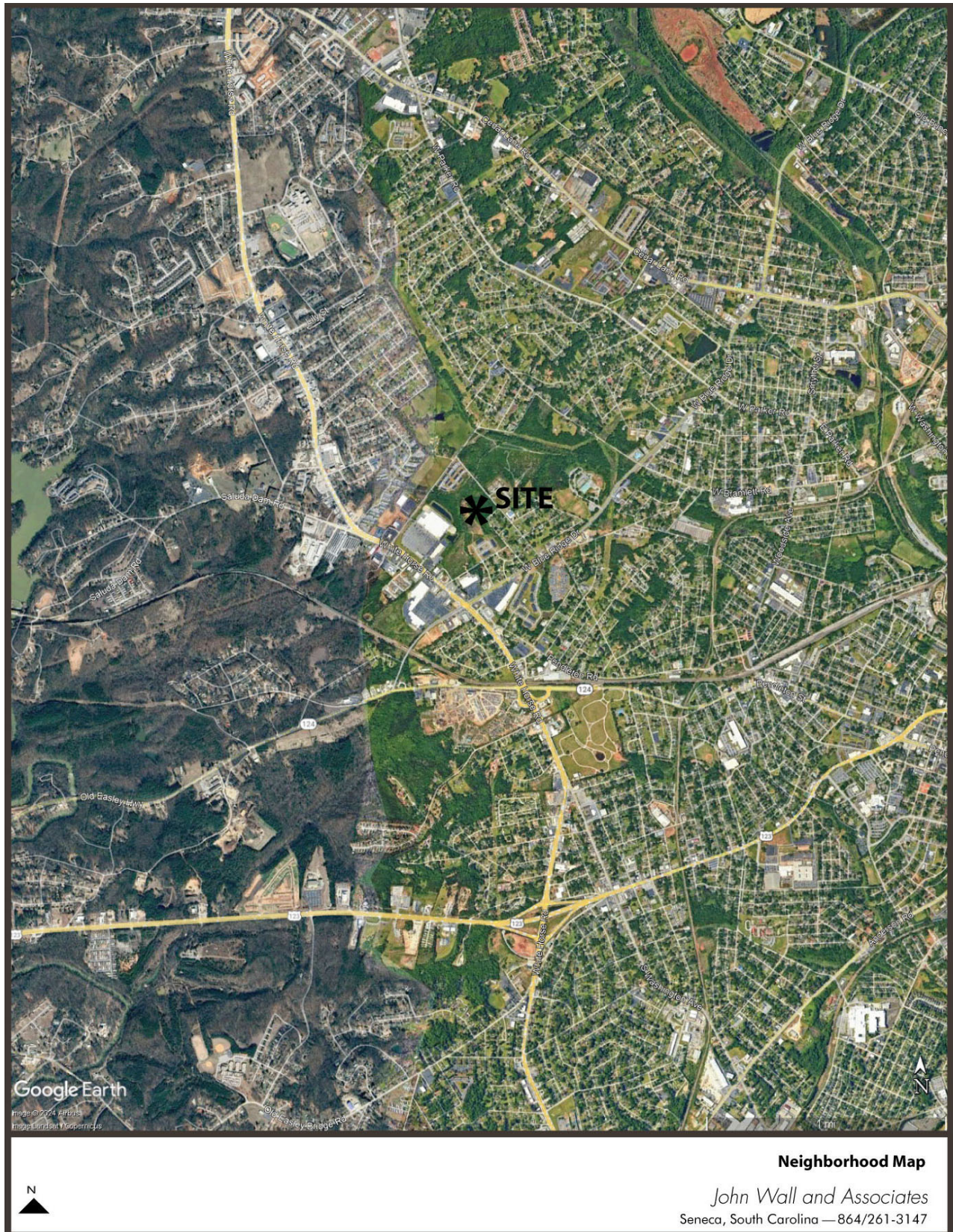
It is anticipated that the subject will have its final certificates of occupancy on or before 12/27/2027.

7 Site Evaluation

Site Location Map



Neighborhood Map



7.1 Date of Site Visit

Joe Burriss visited the site on October 16, 2024.

7.2 Description of Site and Adjacent Parcels

In addition to the following narrative, a visual description of the site and the adjacent parcels is provided in the maps on the preceding pages and the photographs on the following pages.

7.3 Visibility and Curb Appeal

The site has good visibility from all of the surrounding neighborhood streets. Curb appeal can only be enhanced by the development.

7.4 Ingress and Egress

Access to the site is primarily from Emile Street along with two connections to the adjacent Westridge property (a sister property for the subject). There are no problems with ingress and egress.

7.5 Physical Conditions

The site is currently completely wooded.

7.6 Adjacent Land Uses and Conditions

N: Townhome development

E: Emile Street then LIHTC apartments and an under construction development

S: LIHTC apartments and single family homes

W: Walmart Supercenter

7.7 Views

There are no views out from the site that could be considered negative.

7.8 Neighborhood

The immediate neighborhood is a mixture of residential, commercial, recreational and governmental (DMV, DOT, etc.).

N: Residential then Furman University then Travelers Rest

E: Residential then downtown Greenville

S: Residential and commercial

W: Commercial and governmental (DMV, DOT, etc.) then increasingly rural

7.9 Shopping, Goods, and Services

The site is very conveniently located to goods and services. Walmart Supercenter (grocery, pharmacy and bank) is adjacent to the site, Doctors

Care – Berea is about 1.5 miles to the north, there is a bus stop at the adjacent Walmart Supercenter and along US Highway 25, and schools are within about 3.5 miles.

7.10 Employment Opportunities

The site is within walking distance of many job opportunities in the retail/service, recreational and governmental sectors. Additionally, the site has easy access to the multitude of other opportunities across the greater Greenville area.

The largest sector in the market area economy is "Educational services, and health care and social assistance" (20.3%) while the greatest number of people are employed in the "Management, professional, and related occupations" (33.4%).

7.11 Transportation

The site is just off US Highway 25, a major north-south corridor in this part of Greenville. Additionally, the site is also just off West Blue Ridge Drive, another major corridor in this part of Greenville.

The site is near Greenlink Route 502. There is a stop at the Walmart on White Horse Road. A brochure including a route map, fare information, and a schedule are in the transportation appendix.

7.12 Observed Visible Environmental or Other Concerns

No environmental or other concerns were observed.

7.13 Crime

According to the FBI, in 2022 the following crimes were reported to police:

Table 6—Crimes Reported to Police

	City	County
Population:	73,311	—
Violent Crime	397	1,693
Murder	4	23
Rape	24	170
Robbery	55	156
Assault	314	1,344
Property Crime	2,696	6,628
Burglary	274	1,162
Larceny	2,156	4,626
Motor Vehicle Theft	266	840
Arson	5	38

Source: 2022 Crime in the United States

<https://cde.ucr.cjis.gov/LATEST/webapp/#>

A crime map is in the appendix. The site does not appear to be in a problematic area.

7.14 Conclusion

The site is well-suited for the proposed development.

Google Earth

Site Photos & Adjacent Land Uses

John Wall and Associates
Seneca, South Carolina — 864/261-3147

7.15 Site and Neighborhood Photos



Photo 1 – the site



Photo 2 – looking southeast along Emile Street



Photo 3 – looking northwest along Emile Street



Photo 4 – the site



Photo 5 – nearby seemingly vacant business



Photo 6 – the site at the intersection of Emile Street and Leone Avenue



Photo 7 – adjacent single family homes along Leone Avenue



Photo 8 – the site



Photo 9 – the site



Photo 10 – the site



Photo 11 – adjacent development under construction



Photo 12 – the site on the left



Photo 13 – the site from the adjacent sister property parking lot



Photo 14 – adjacent sister LIHTC property



Photo 15 – adjacent LIHTC property



Photo 16 – adjacent townhome property

8.1 Market Area Determination

The market area is the community where the project will be located and only those outlying rural areas that will be significantly impacted by the project, generally excluding other significant established communities. The market area is considered to be the area from which most of the prospective tenants will be drawn. Some people will move into the market area from nearby towns, while others will move away. These households are accounted for in the “Household Trends” section. The border of the market area is based on travel time, commuting patterns, the gravity model, physical boundaries, and the distribution of renters in the area. The analyst visits the area before the market area definition is finalized.

Housing alternatives and local perspective will be presented in the Development Comparisons section of this report.

8.2 Driving Times and Place of Work

Commuter time to work is shown below:

Table 7—Workers’ Travel Time to Work for the Market Area (Time in Minutes)

	State	%	County	%	Market Area	%	City	%
Total:	2,139,404		230,691		38,832		34,461	
Less than 5 minutes	61,752	2.9%	4,335	1.9%	1,093	2.8%	1,402	4.1%
5 to 9 minutes	186,097	8.7%	18,880	8.2%	3,870	10.0%	4,842	14.1%
10 to 14 minutes	286,697	13.4%	33,004	14.3%	6,164	15.9%	6,513	18.9%
15 to 19 minutes	359,501	16.8%	43,397	18.8%	6,892	17.7%	7,601	22.1%
20 to 24 minutes	338,092	15.8%	44,077	19.1%	6,750	17.4%	5,392	15.6%
25 to 29 minutes	146,897	6.9%	17,965	7.8%	2,364	6.1%	1,670	4.8%
30 to 34 minutes	311,633	14.6%	32,857	14.2%	5,928	15.3%	2,653	7.7%
35 to 39 minutes	70,870	3.3%	7,327	3.2%	745	1.9%	669	1.9%
40 to 44 minutes	71,441	3.3%	6,860	3.0%	1,037	2.7%	639	1.9%
45 to 59 minutes	168,848	7.9%	12,787	5.5%	2,378	6.1%	1,624	4.7%
60 to 89 minutes	92,768	4.3%	5,145	2.2%	989	2.5%	858	2.5%
90 or more minutes	44,808	2.1%	4,057	1.8%	623	1.6%	598	1.7%

Source: 2021-5yr ACS (Census)

8.3 Market Area Definition

The market area for this report has been defined as Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.02, 12.05 (51%), 14, 15.01, 15.02, 20.01 (57%), 20.03 (45%), 21.03, 21.04, 21.05, 21.06, 21.07, 21.08, 22.02, 22.03, 22.04, 23.01 (29%), 23.02 (75%), 23.03, 23.04 (41%), 36.01, 36.02, 37.01 (41%), 37.04, 37.05, 37.06, 37.07 (36%), 42, and 43 (46%) in Greenville County (2020 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

8.3.1 *Market Area Boundaries*

N: Franklin Road, Farris Bridge Road, etc.—2 $\frac{3}{4}$ miles

E: Pleasantburg Drive, Rebecca Street, etc.—3 $\frac{3}{4}$ miles

S: Interstate 85—5 $\frac{1}{4}$ miles

W: Saluda Lake & River—2 miles

8.3.2 *Secondary Market Area*

The secondary market area for this report has been defined as Greenville County. Demand will neither be calculated for, nor derived from, the secondary market area.

9 Demographic Analysis

9.1 Population

9.1.1 Population Trends

The following table shows the population in the state, county, market area, and city for several years that the Census Bureau provides data.

Table 8—Population Trends

Year	State	County	Market Area	City
2008	4,511,428	436,437	85,836	57,821
2009	4,575,864	445,586	85,362	58,741
2010	4,630,351	452,931	87,950	59,261
2011	4,679,602	459,857	88,845	59,944
2012	4,727,273	467,087	88,265	60,670
2013	4,777,576	474,903	90,266	61,734
2014	4,834,605	482,191	91,977	62,776
2015	4,893,444	490,332	92,904	64,061
2016	4,955,925	498,402	94,235	65,727
2017	5,020,806	507,003	95,283	67,737
2018	5,091,517	516,126	90,699	69,648
2019	5,078,903	519,178	90,335	69,725

Sources: 2010 through 2021-5yr ACS (Census)

9.1.2 Age

Population is shown below for several age categories. The percent figures are presented in such a way as to easily compare the market area to the state, which is a “norm.” This will point out any peculiarities in the market area.

Table 9—Persons by Age

	State	%	County	%	Market Area	%	City	%
Total	4,625,364		451,225		87,272		58,409	
Under 20	1,224,425	26.5%	121,850	27.0%	22,685	26.0%	13,510	23.1%
20 to 34	924,550	20.0%	90,551	20.1%	19,056	21.8%	16,050	27.5%
35 to 54	1,260,720	27.3%	128,138	28.4%	23,716	27.2%	15,049	25.8%
55 to 61	418,651	9.1%	38,520	8.5%	7,311	8.4%	4,762	8.2%
62 to 64	165,144	3.6%	14,585	3.2%	2,701	3.1%	1,570	2.7%
65 plus	631,874	13.7%	57,581	12.8%	11,804	13.5%	7,468	12.8%
55 plus	1,215,669	26.3%	110,686	24.5%	21,816	25.0%	13,800	23.6%
62 plus	797,018	17.2%	72,166	16.0%	14,505	16.6%	9,038	15.5%

Source: 2021-5yr ACS (Census)

9.1.3 Race and Hispanic Origin

The racial composition of the market area does not factor into the demand for units; the information below is provided for reference.

Note that “Hispanic” is not a racial category. “White,” “Black,” and “Other” represent 100% of the population. Some people in each of those categories also consider themselves “Hispanic.” The percent figures allow for a comparison between the state (“norm”) and the market area.

Table 10—Race and Hispanic Origin

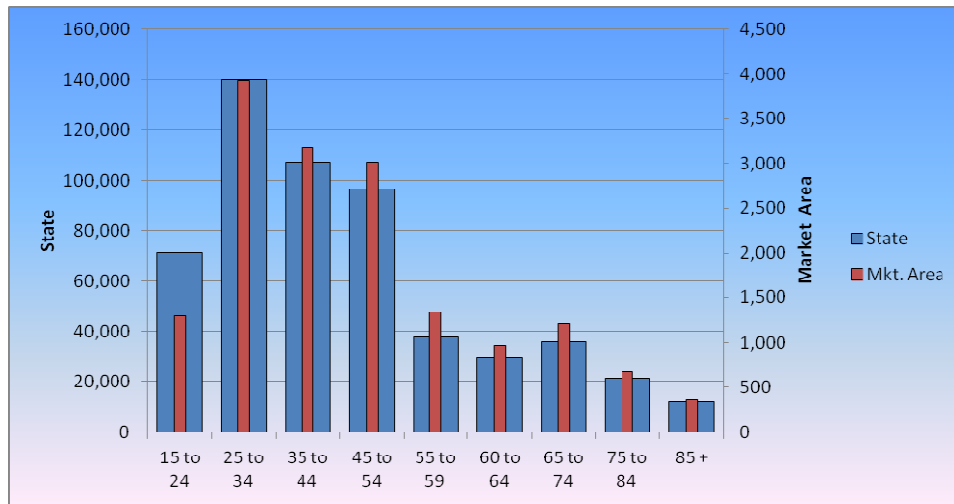
	State	%	County	%	Market Area	%	City	%
Total	4,625,364		451,225		87,272		58,409	
Not Hispanic or Latino	4,389,682	94.9%	414,730	91.9%	75,366	86.4%	54,966	94.1%
White	2,962,740	64.1%	317,197	70.3%	45,921	52.6%	35,776	61.3%
Black or African American	1,279,998	27.7%	80,569	17.9%	27,223	31.2%	17,377	29.8%
American Indian	16,614	0.4%	915	0.2%	212	0.2%	91	0.2%
Asian	58,307	1.3%	8,772	1.9%	543	0.6%	782	1.3%
Native Hawaiian	2,113	0.0%	217	0.0%	16	0.0%	46	0.1%
Some Other Race	5,714	0.1%	717	0.2%	119	0.1%	87	0.1%
Two or More Races	64,196	1.4%	6,343	1.4%	1,333	1.5%	807	1.4%
Hispanic or Latino	235,682	5.1%	36,495	8.1%	11,906	13.6%	3,443	5.9%
White	97,260	2.1%	15,887	3.5%	3,516	4.0%	1,580	2.7%
Black or African American	10,686	0.2%	928	0.2%	278	0.3%	142	0.2%
American Indian	2,910	0.1%	486	0.1%	234	0.3%	57	0.1%
Asian	744	0.0%	77	0.0%	23	0.0%	11	0.0%
Native Hawaiian	593	0.0%	40	0.0%	13	0.0%	8	0.0%
Some Other Race	107,750	2.3%	16,950	3.8%	7,227	8.3%	1,399	2.4%
Two or More Races	15,739	0.3%	2,127	0.5%	614	0.7%	246	0.4%

Source: 2021-5yr ACS (Census)

Note that the “Native Hawaiian” category above also includes “Other Pacific Islander” and the “American Indian” category also includes “Alaska Native.”

9.2 Households

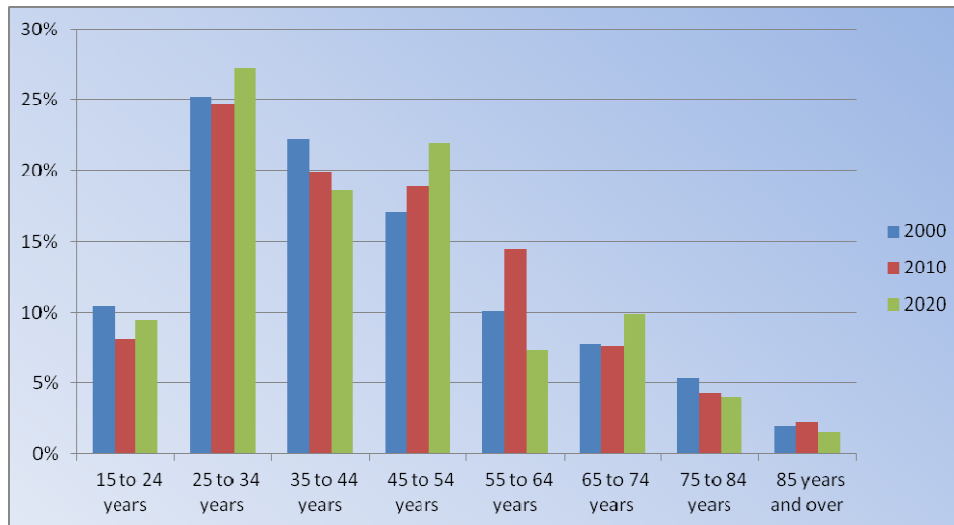
Renter Households by Age of Householder



Source: 2011-5yr ACS (Census)

The graph above shows the relative distribution of households by age in the market area as compared to the state.

Trends of Renter Households by Age of Householder



Source: 2000, 2010, and 2020 Census

The graph above shows how the distribution of households by age in the market area has changed over the long term.

9.2.1 Household Trends

The following table shows the number of households in the state, county, market area, and city for several years that the Census Bureau provides data.

Table 11—Household Trends

Year	State	County	Market Area	City
2008	1,741,994	171,233	35,376	25,294
2009	1,758,732	173,082	34,631	25,173
2010	1,768,255	174,224	34,865	25,096
2011	1,780,251	175,149	34,690	25,649
2012	1,795,715	176,955	34,776	26,161
2013	1,815,094	179,862	35,257	26,636
2014	1,839,041	182,466	35,687	27,113
2015	1,871,307	185,837	36,330	28,013
2016	1,894,711	189,334	37,033	28,762
2017	1,921,862	192,975	37,618	29,942
2018	1,961,481	198,015	36,323	31,859
2019	1,976,447	205,490	37,983	33,089

Sources: 2010 through 2021-5yr ACS (Census)

9.2.2 Household Tenure

The table below shows how many units are occupied by owners and by renters. The percent of the households in the market area that are occupied by renters will be used later in determining the demand for new rental housing.

Table 12—Occupied Housing Units by Tenure

	State	%	County	%	Market Area	%	City	%
Households	1,976,447	—	205,490	—	37,983	—	33,089	—
Owner	1,390,017	70.3%	140,877	68.6%	19,796	52.1%	13,664	41.3%
Renter	586,430	29.7%	64,613	31.4%	18,187	47.9%	19,425	58.7%

Source: 2021-5yr ACS (Census)

From the table above, it can be seen that 47.9% of the households in the market area rent. This percentage will be used later in the report to calculate the number of general occupancy units necessary to accommodate household growth.

The table below shows how tenure has been changing over time in the market area.

Table 13—Trends in Tenure

	2000	%	2010	%	2020	%
Households	33,386	—	35,143	—	37,553	—
Owner	19,127	57.3%	19,197	54.6%	18,726	49.9%
Renter	14,258	42.7%	15,946	45.4%	18,827	50.1%

Source: 2000, 2010, and 2020 Census

9.2.3 Projections

Population projections are based on the average trend from the most recent Census data. First the percent change in population is calculated for each pair of years.

Table 14—Population

ACS Year	Market Area	Change	Percent Change
2010	85,836	—	—
2011	85,362	-474	-0.6%
2012	87,950	2,588	3.0%
2013	88,845	895	1.0%
2014	88,265	-580	-0.7%
2015	90,266	2,001	2.3%
2016	91,977	1,711	1.9%
2017	92,904	927	1.0%
2018	94,235	1,331	1.4%
2019	95,283	1,048	1.1%
2020	90,699	-4,584	-4.8%
2021	90,335	-364	-0.4%

Sources: 2010 through 2021-5yr ACS (Census)

As seen in the table above, the percent change ranges from -0.7% to 3.0%. Excluding the highest and lowest observed values, the average is 1.2%. This value will be used to project future changes.

Household projections are based on the average trend from the most recent Census data. First the percent change in population is calculated for each pair of years.

Table 15—Households

ACS Year	Market Area	Change	Percent Change
2010	35,376	—	—
2011	34,631	-745	-2.1%
2012	34,865	234	0.7%
2013	34,690	-175	-0.5%
2014	34,776	86	0.2%
2015	35,257	481	1.4%
2016	35,687	430	1.2%
2017	36,330	643	1.8%
2018	37,033	703	1.9%
2019	37,618	585	1.6%
2020	36,323	-1,295	-3.4%
2021	37,983	1,660	4.6%

Sources: 2010 through 2021-5yr ACS (Census)

As seen in the table above, the percent change ranges from -3.4% to 4.6%. Excluding the highest and lowest observed values, the average is 0.7%. This value will be used to project future changes.

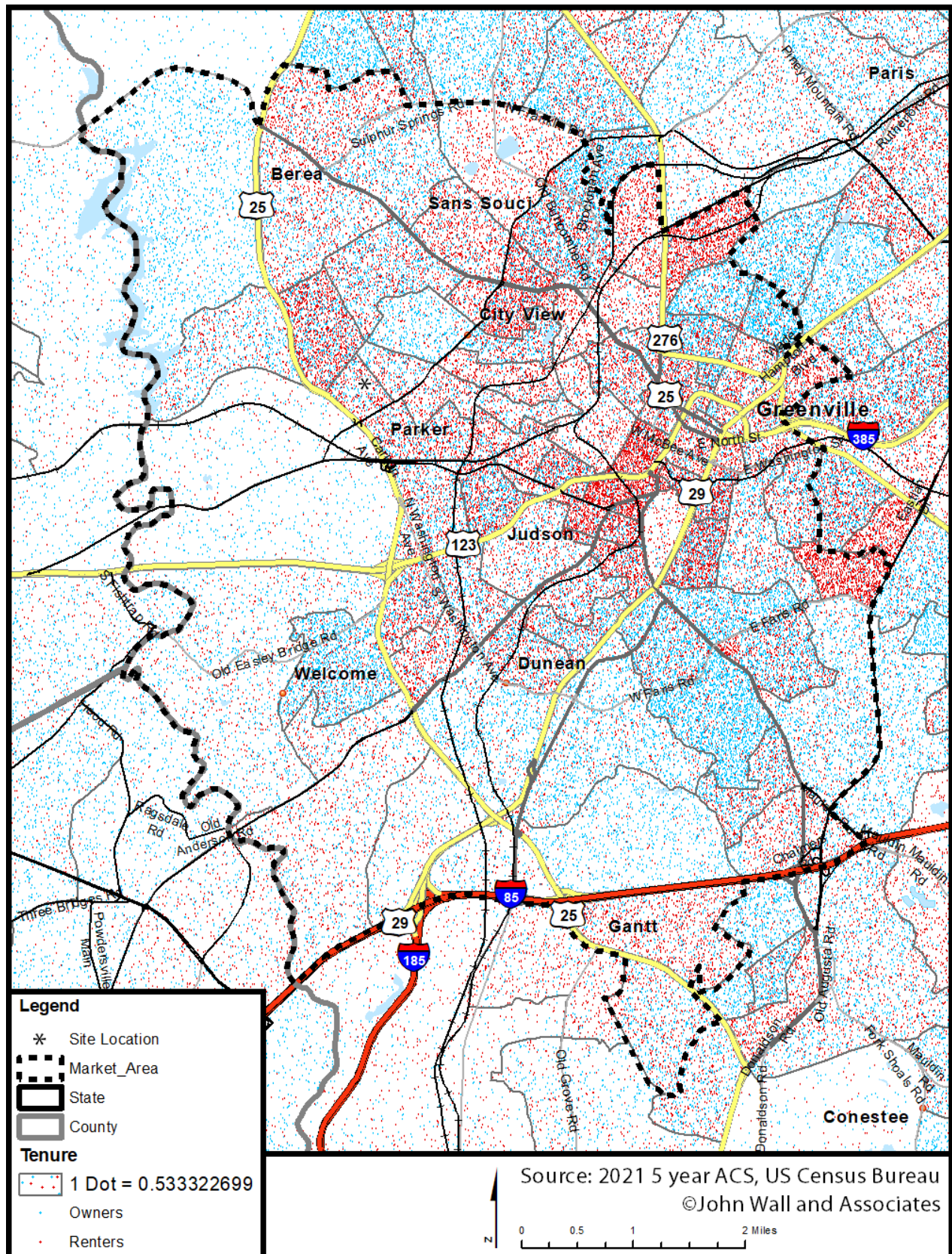
The average percent change figures calculated above are used to generate the projections that follow.

Table 16—Population and Household Projections

Projections	Population	Annual Change	Households	Annual Change
2022	93,539		38,778	
2023	94,632	1,093	39,047	269
2024	95,738	1,106	39,318	271
2025	96,857	1,119	39,590	272
2026	97,989	1,132	39,864	274
2023 to 2026	3,357	1,119	817	272

Source: John Wall and Associates from figures above

Tenure Map



9.2.4 Household Size

Household size is another characteristic that needs to be examined. The household size of those presently renting can be used as a strong indicator of the bedroom mix required. Renters and owners have been shown separately in the tables below because the make-up of owner-occupied units is significantly different from that of renters. A comparison of the percent figures for the market area and the state (“norm”) is often of interest.

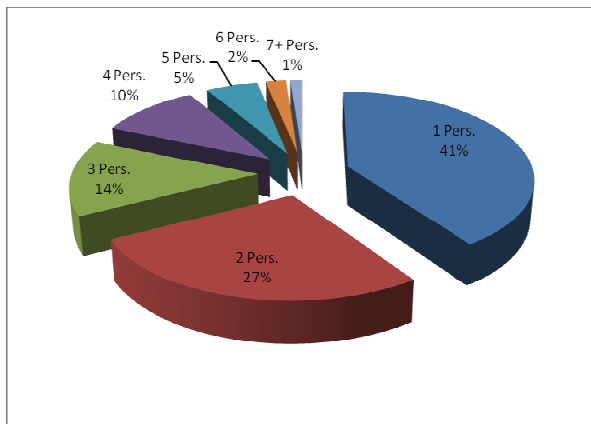
Table 17—Housing Units by Persons in Unit

	State		County		Market Area		City	
Owner occupied:	1,429,011	—	138,898	—	18,726	—	13,531	—
1-person	348,454	24.4%	31,236	22.5%	5,383	28.7%	4,065	30.0%
2-person	553,073	38.7%	52,297	37.7%	6,638	35.4%	5,045	37.3%
3-person	226,354	15.8%	22,632	16.3%	2,746	14.7%	1,739	12.9%
4-person	178,725	12.5%	19,476	14.0%	2,245	12.0%	1,718	12.7%
5-person	77,591	5.4%	8,553	6.2%	1,075	5.7%	687	5.1%
6-person	29,112	2.0%	3,190	2.3%	428	2.3%	219	1.6%
7-or-more	15,702	1.1%	1,514	1.1%	211	1.1%	58	0.4%
Renter occupied:	619,901	—	70,184	—	18,827	—	19,311	—
1-person	227,306	36.7%	27,031	38.5%	7,597	40.4%	9,736	50.4%
2-person	171,963	27.7%	20,051	28.6%	5,100	27.1%	5,749	29.8%
3-person	97,330	15.7%	10,340	14.7%	2,630	14.0%	2,047	10.6%
4-person	68,287	11.0%	7,118	10.1%	1,913	10.2%	1,096	5.7%
5-person	33,146	5.3%	3,467	4.9%	973	5.2%	450	2.3%
6-person	13,741	2.2%	1,361	1.9%	388	2.1%	136	0.7%
7-or-more	8,128	1.3%	816	1.2%	227	1.2%	97	0.5%

Source: 2020-Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 8.4% of the renter households are large, compared to 8.9% in the state.

Renter Persons Per Unit For The Market Area



The table below shows how household size has been changing. In most markets there are more single person households.

Table 18—Trends in Household Size

	2010	%	2020	%	Change
Renter occupied:	15946		18,827		
1-person	5868	37%	7,597	40%	4%
2-person	3948	25%	5,100	27%	2%
3-person	2496	16%	2,630	14%	-2%
4-person	1818	11%	1,913	10%	-1%
5-person	1004	6%	973	5%	-1%
6-person	475	3%	388	2%	-1%
7-or-more	337	2%	227	1%	-1%

Source: 2020-Census

9.2.5 Household Incomes

The table below shows the number of households (both renter and owner) that fall within various income ranges for the market area.

Table 19—Number of Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Total:	1,976,447		205,490		37,983		33,089	
Less than \$10,000	136,273	6.9%	11,053	5.4%	3,709	9.8%	2,677	8.1%
\$10,000 to \$14,999	88,573	4.5%	6,974	3.4%	2,549	6.7%	1,852	5.6%
\$15,000 to \$19,999	88,732	4.5%	7,469	3.6%	2,047	5.4%	1,153	3.5%
\$20,000 to \$24,999	93,884	4.8%	7,024	3.4%	1,835	4.8%	1,287	3.9%
\$25,000 to \$29,999	93,387	4.7%	9,897	4.8%	3,029	8.0%	1,684	5.1%
\$30,000 to \$34,999	97,356	4.9%	10,651	5.2%	2,404	6.3%	1,497	4.5%
\$35,000 to \$39,999	88,094	4.5%	8,857	4.3%	1,792	4.7%	1,369	4.1%
\$40,000 to \$44,999	90,599	4.6%	8,061	3.9%	1,816	4.8%	1,378	4.2%
\$45,000 to \$49,999	79,335	4.0%	8,717	4.2%	1,188	3.1%	1,261	3.8%
\$50,000 to \$59,999	156,392	7.9%	15,476	7.5%	2,543	6.7%	2,280	6.9%
\$60,000 to \$74,999	198,401	10.0%	21,099	10.3%	2,870	7.6%	3,201	9.7%
\$75,000 to \$99,999	251,920	12.7%	27,310	13.3%	3,374	8.9%	3,879	11.7%
\$100,000 to \$124,999	168,104	8.5%	19,217	9.4%	2,177	5.7%	2,149	6.5%
\$125,000 to \$149,999	113,602	5.7%	13,056	6.4%	1,612	4.2%	1,607	4.9%
\$150,000 to \$199,999	114,473	5.8%	14,650	7.1%	1,604	4.2%	2,119	6.4%
\$200,000 or more	117,322	5.9%	15,979	7.8%	3,436	9.0%	3,696	11.2%

Source: 2021-5yr ACS (Census)

10 Market Area Economy

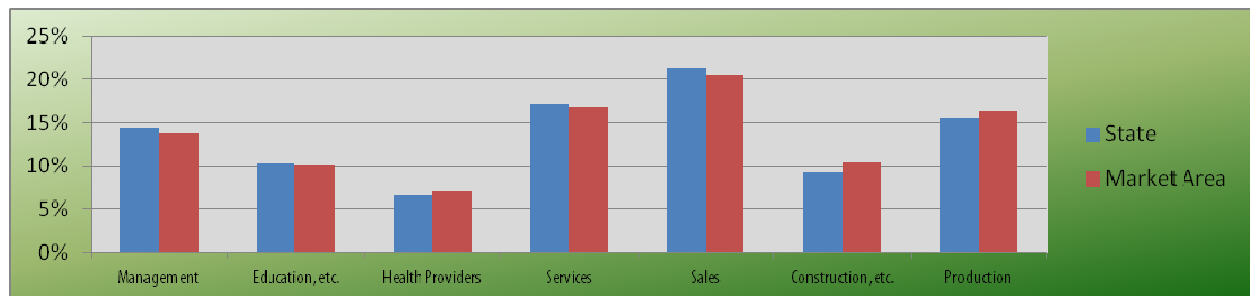
The economy of the market area will have an impact on the need for apartment units.

Table 20—Occupation of Employed Persons Age 16 Years And Over

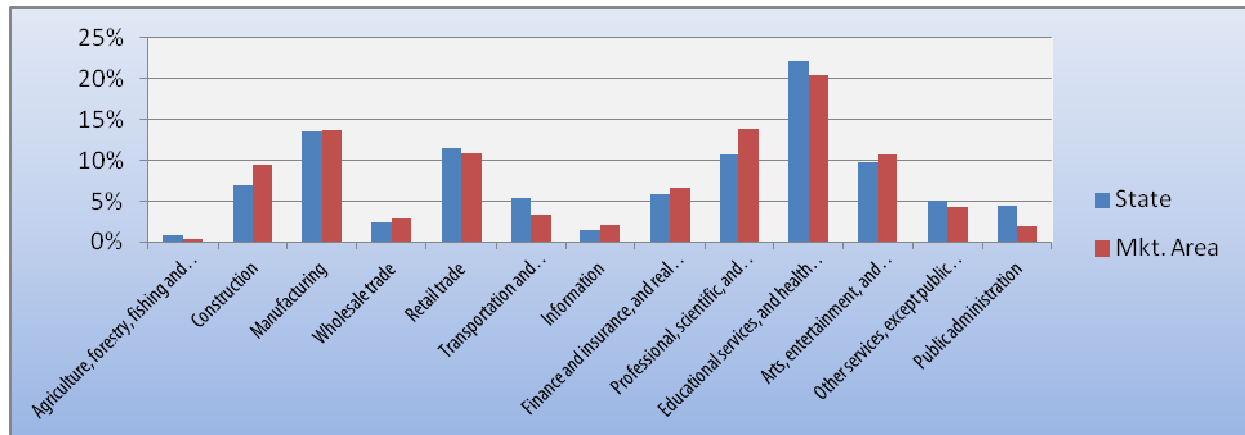
	State	%	County	%	Market Area	%	City	%
Total	2,313,378		258,324		42,964		39,054	
Management, business, science, and arts occupations:	846,939	37%	106,163	41%	15,382	36%	19,598	50%
Management, business, and financial occupations:	333,908	14%	42,889	17%	5,962	14%	7,390	19%
Management occupations	230,527	10%	28,570	11%	4,150	10%	4,912	13%
Business and financial operations occupations	103,381	4%	14,319	6%	1,811	4%	2,478	6%
Computer, engineering, and science occupations:	120,714	5%	17,318	7%	2,032	5%	3,301	8%
Computer and mathematical occupations	53,620	2%	6,850	3%	781	2%	1,164	3%
Architecture and engineering occupations	50,309	2%	8,891	3%	1,056	2%	1,703	4%
Life, physical, and social science occupations	16,785	1%	1,577	1%	194	0%	434	1%
Education, legal, community service, arts, and media occupations:	238,135	10%	28,143	11%	4,354	10%	5,370	14%
Community and social service occupations	41,429	2%	4,490	2%	673	2%	787	2%
Legal occupations	22,523	1%	3,468	1%	736	2%	1,013	3%
Education, training, and library occupations	139,734	6%	15,154	6%	2,171	5%	2,370	6%
Arts, design, entertainment, sports, and media occupations	34,449	1%	5,031	2%	775	2%	1,200	3%
Healthcare practitioners and technical occupations:	154,182	7%	17,813	7%	3,033	7%	3,537	9%
Health diagnosing and treating practitioners and other technical occupations	104,653	5%	13,054	5%	2,295	5%	2,721	7%
Health technologists and technicians	49,529	2%	4,759	2%	738	2%	816	2%
Service occupations:	397,008	17%	38,441	15%	7,190	17%	5,765	15%
Healthcare support occupations	63,949	3%	5,718	2%	941	2%	1,022	3%
Protective service occupations:	48,136	2%	3,632	1%	495	1%	313	1%
Fire fighting and prevention, and other protective service workers including supervisors	25,369	1%	2,018	1%	341	1%	191	0%
Law enforcement workers including supervisors	22,767	1%	1,614	1%	154	0%	122	0%
Food preparation and serving related occupations	136,610	6%	14,055	5%	2,852	7%	2,238	6%
Building and grounds cleaning and maintenance occupations	92,653	4%	8,704	3%	2,122	5%	1,194	3%
Personal care and service occupations	55,660	2%	6,332	2%	781	2%	998	3%
Sales and office occupations:	495,012	21%	57,008	22%	8,835	21%	8,254	21%
Sales and related occupations	241,593	10%	30,035	12%	4,799	11%	4,320	11%
Office and administrative support occupations	253,419	11%	26,973	10%	4,036	9%	3,934	10%
Natural resources, construction, and maintenance occupations:	213,152	9%	19,422	8%	4,502	10%	1,627	4%
Farming, fishing, and forestry occupations	9,062	0%	529	0%	151	0%	132	0%
Construction and extraction occupations	117,126	5%	11,743	5%	3,454	8%	911	2%
Installation, maintenance, and repair occupations	86,964	4%	7,150	3%	897	2%	584	1%
Production, transportation, and material moving occupations:	361,267	16%	37,290	14%	7,056	16%	3,810	10%
Production occupations	182,503	8%	20,923	8%	3,763	9%	1,956	5%
Transportation occupations	84,671	4%	7,766	3%	1,303	3%	838	2%
Material moving occupations	94,093	4%	8,601	3%	1,990	5%	1,016	3%

Source: 2021-5yr ACS (Census)

Occupation for the State and Market Area



Industry for the State and Market Area



Source: 2021-5yr ACS (Census)

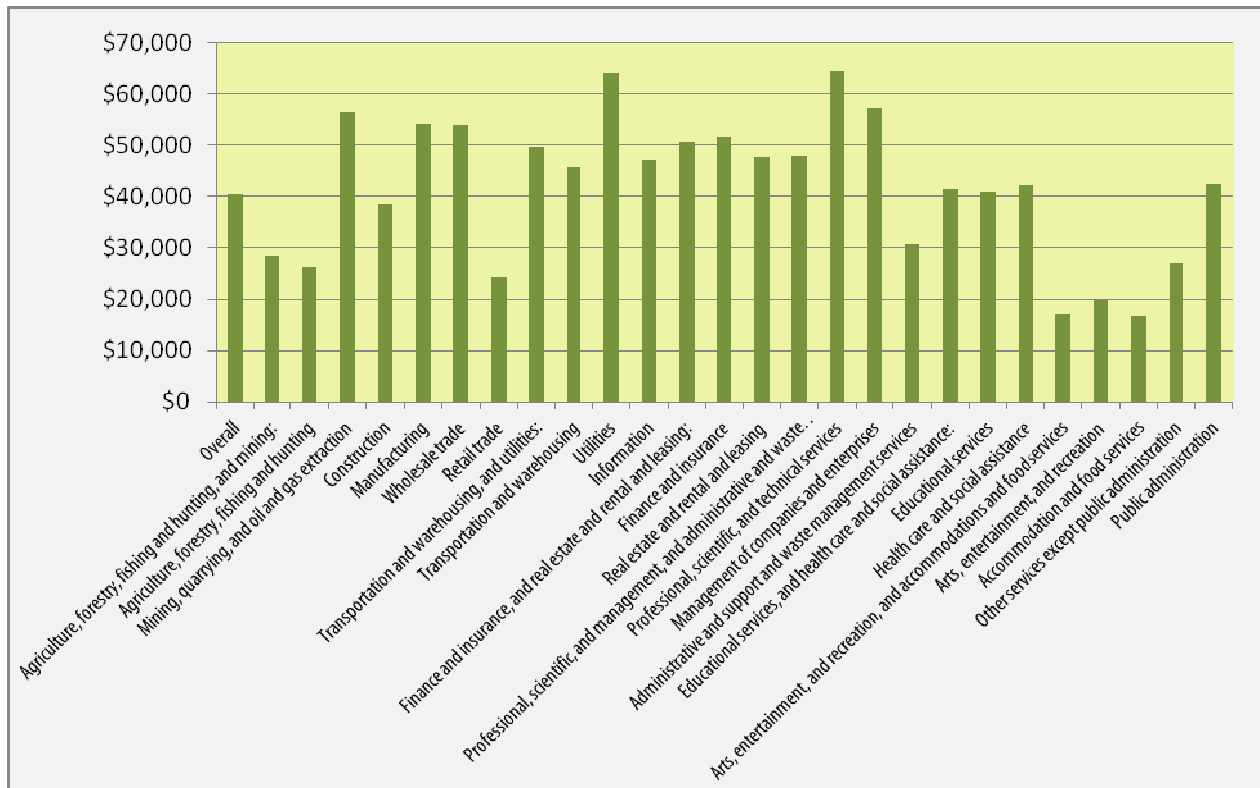
Table 22—Median Wages by Industry

	State	County	City
Overall	\$37,266	\$40,546	\$43,031
Agriculture, forestry, fishing and hunting, and mining:	\$32,222	\$28,583	\$12,250
Agriculture, forestry, fishing and hunting	\$31,083	\$26,250	\$11,000
Mining, quarrying, and oil and gas extraction	\$54,611	\$56,458	—
Construction	\$38,265	\$38,365	\$41,918
Manufacturing	\$46,520	\$54,110	\$54,178
Wholesale trade	\$47,597	\$53,821	\$55,170
Retail trade	\$24,388	\$24,153	\$27,021
Transportation and warehousing, and utilities:	\$46,543	\$49,743	\$50,904
Transportation and warehousing	\$42,667	\$45,580	\$42,373
Utilities	\$67,373	\$63,995	\$102,955
Information	\$47,661	\$47,222	\$47,065
Finance and insurance, and real estate and rental and leasing:	\$49,280	\$50,551	\$53,548
Finance and insurance	\$51,464	\$51,781	\$55,904
Real estate and rental and leasing	\$43,976	\$47,567	\$47,301
Professional, scientific, and management, and administrative and waste management services:	\$42,446	\$47,798	\$55,884
Professional, scientific, and technical services	\$61,951	\$64,354	\$70,435
Management of companies and enterprises	\$64,060	\$57,205	\$57,313
Administrative and support and waste management services	\$28,420	\$30,720	\$36,431
Educational services, and health care and social assistance:	\$39,387	\$41,525	\$41,969
Educational services	\$41,018	\$40,876	\$31,886
Health care and social assistance	\$37,926	\$42,225	\$49,793
Arts, entertainment, and recreation, and accommodations and food services	\$16,511	\$17,076	\$17,298
Arts, entertainment, and recreation	\$20,134	\$19,635	\$23,819
Accommodation and food services	\$16,143	\$16,745	\$16,756
Other services except public administration	\$27,472	\$27,037	\$28,025
Public administration	\$47,163	\$42,400	\$46,512

Source: 2021-5yr ACS (Census)

Note: Dashes indicate data suppressed by Census Bureau; no data is available for the market area.

Wages by Industry for the County



2021-5yr ACS (Census)

10.1 Major Employers

Table 23—Major Employers in the County

Company	Product	Employees
Prisma Health*	Health Services	10,000+
Greenville County Schools*	Public Education	10,000+
Michelin North America*	Headquarters / R&D / Mfg (radial tires)	5,001 - 10,000
Bon Secours St. Francis Health System*	Health Services	2,501 - 5,000
Duke Energy Corp.*	Utility Provider	2,501 - 5,000
Greenville County Government	Local Government	2,501 - 5,000
State of South Carolina*	State Government	2,501 - 5,000
GE Power	Turbines	1,001 - 2,500
Fluor Corporation	Engineering / Construction Services	1,001 - 2,500
SYNNEX Corporation	Technology Solutions	1,001 - 2,500
TD Bank	Financial Services	1,001 - 2,500
Verizon Wireless	Telecommunications - Call Center	1,001 - 2,500
Sealed Air Corp. - Cryovac Division	Paper Coated and Laminated, Packaging	1,001 - 2,500
USC School of Medicine, Greenville	Four-year medical school	1,001 - 2,500
Magna	Motor Vehicle Parts	1,001 - 2,500

Source: Greenville Area Development Corporation

10.2 New or Planned Changes in Workforce

If there are any, they will be discussed in the Interviews section of the report.

10.3 Employment (Civilian Labor Force)

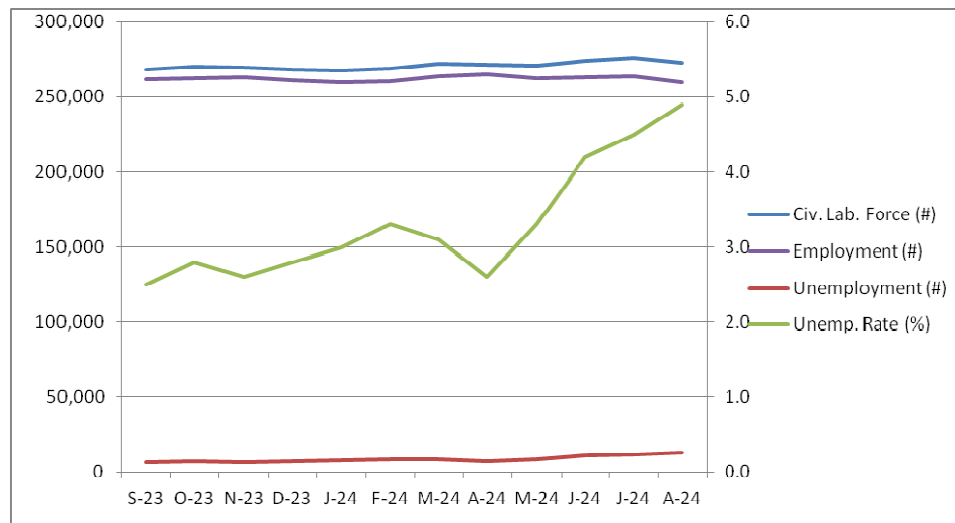
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county level. This table also shows the change in the size of the labor force, an indicator of change in housing requirements for the county.

Table 24—Employment Trends

Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Employment Change		Annual Change	
					Number	Pct.	Number	Pct.
2000	202,636	5,327	2.7	197,309	—	—	—	—
2021	255,452	8,400	3.4	247,052	49,743	25.2%	2,369	1.0%
2022	261,499	7,123	2.8	254,376	7,324	3.0%	7,324	3.0%
2023	267,765	6,785	2.6	260,980	6,604	2.6%	6,604	2.6%
S-23	268,167	6,541	2.5	261,626	646	0.2%		
O-23	270,055	7,356	2.8	262,699	1,073	0.4%		
N-23	269,864	6,839	2.6	263,025	326	0.1%		
D-23	268,327	7,309	2.8	261,018	-2,007	-0.8%		
J-24	267,806	7,800	3.0	260,006	-1,012	-0.4%		
F-24	268,890	8,590	3.3	260,300	294	0.1%		
M-24	272,111	8,182	3.1	263,929	3,629	1.4%		
A-24	271,854	6,889	2.6	264,965	1,036	0.4%		
M-24	271,013	8,658	3.3	262,355	-2,610	-1.0%		
J-24	274,107	11,048	4.2	263,059	704	0.3%		
J-24	275,902	11,881	4.5	264,021	962	0.4%		
A-24	272,827	12,744	4.9	260,083	-3,938	-1.5%		

Source: State Employment Security Commission

County Employment Trends



Source: State Employment Security Commission

10.4 Workforce Housing

The subject is not located in an area that is drawn from for some other area (e.g., a resort area) so this topic is not relevant.

10.5 Economic Summary

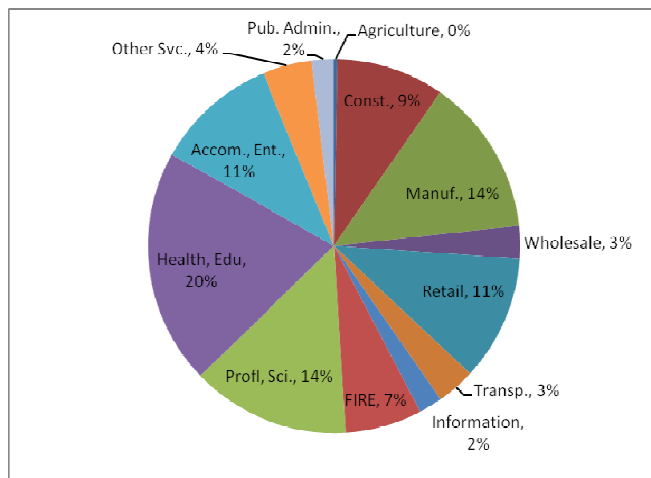
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

A change in the size of labor force frequently indicates a corresponding change in the need for housing. The size of the labor force has been growing over the past several years.

Employment has been increasing over the past several years. For the past 12 months, the unemployment rate has varied from 2.5% to 4.9%; in the last month reported, it was 4.9%.

A downturn in the economy and thus a corresponding increase in unemployment will impact LIHTC properties without rental assistance. LIHTC properties without rental assistance require tenants who either earn enough money to afford the rent or have a rent subsidy voucher. When there is an increase in unemployment, there will be households where one or more employed persons become unemployed. Some households that could afford to live in the proposed units will no longer have enough income. By the same token, there will be other households that previously had incomes that were too high to live in the proposed units that will now be income qualified.

Percent of Workers by Industry for the Market Area



Source: 2021-5yr ACS (Census)

11 Income Restrictions and Affordability

Several economic factors need to be examined in a housing market study. Most important is the number of households that would qualify for apartments on the basis of their incomes. A variety of circumstances regarding restrictions and affordability are outlined below.

These minimum and maximum incomes are used to establish the income *range* for households entering the project. Only households whose incomes fall within the range are considered as a source of demand.

Income data have been shown separately for owner and renter households. Only the renter household income data are used for determining demand for rental units.

Gross rent includes utilities, but it excludes payments of rental assistance by federal, state, and local entities. In this study, gross rent is always monthly.

11.1 Households Not Receiving Rental Assistance

Most households do not receive rental assistance. With respect to estimating which households may consider the subject a possible housing choice, we will evaluate the gross rent as a percent of their income according to the following formula:

$$\text{gross rent} \div X\% \times 12 \text{ months} = \text{annual income}$$

X% in the formula will vary, depending on the circumstance, as outlined in the next two sections.

11.2 Households Qualifying for Tax Credit Units

Households who earn less than a defined percentage (usually 50% or 60%) of the county or MSA median income as adjusted by HUD (AMI) qualify for low income housing tax credit (LIHTC) units. Therefore, feasibility for projects expecting to receive tax credits will be based in part on the incomes required to support the tax credit rents.

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income.

11.3 Establishing Tax Credit Qualifying Income Ranges

It is critical to establish the number of households that qualify for apartments under the tax credit program based on their incomes. The income ranges are established in two stages. First, the maximum incomes allowable are calculated by applying the tax credit guidelines. Then, minimum incomes required are calculated. According to United States Code, either 20% of the units must be occupied by households who earn under 50%

of the area median gross income (AMI), OR 40% of the units must be occupied by households who earn under 60% of the AMI. Sometimes units are restricted for even lower income households. In many cases, the developer has chosen to restrict the rents for 100% of the units to be for low income households.

Table 25—Maximum Income Limit (HUD FY 2024)

Pers.	VLIL	50%	60%	70%
1	31,050	31,050	37,260	43,470
2	35,450	35,450	42,540	49,630
3	39,900	39,900	47,880	55,860
4	44,300	44,300	53,160	62,020
5	47,850	47,850	57,420	66,990
6	51,400	51,400	61,680	71,960
7	54,950	54,950	65,940	76,930
8	58,500	58,500	70,200	81,900

Source: Very Low Income (50%) Limit and 60% limit: HUD, Low and Very-Low Income Limits by Family Size; Others: John Wall and Associates, derived from HUD figures

The table above shows the maximum tax credit allowable incomes for households moving into the subject based on household size and the percent of area median gross income (AMI).

After establishing the maximum income, the lower income limit will be determined. The lower limit is the income a household must have in order to be able to afford the rent and utilities. The realistic lower limit of the income range is determined by the following formula:

$$\text{Gross rent} \div 35\% [\text{or } 30\% \text{ or } 40\%, \text{ as described in the subsections above}] \times 12 \text{ months} = \text{annual income}$$

This provides for up to 35% [or 30% or 40%] of adjusted annual income (AAI) to be used for rent plus utilities.

The proposed gross rents, as supplied by the client, and the minimum incomes required to maintain 35% [or 30% or 40%] or less of income spent on gross rent are:

Table 26—Minimum Incomes Required and Gross Rents

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
50%	1	3	755	831	\$28,491	Tax Credit
50%	2	16	901	997	\$34,183	Tax Credit
50%	4	11	1149	1285	\$44,057	Tax Credit
60%	1	18	921	997	\$34,183	Tax Credit
60%	2	70	1101	1197	\$41,040	Tax Credit
60%	4	36	1406	1542	\$52,869	Tax Credit
70%	2	16	1300	1396	\$47,863	Tax Credit
70%	4	10	1663	1799	\$61,680	Tax Credit

Source: John Wall and Associates from data provided by client

From the previous tables, the practical lower income limits for units *without* rental assistance can be established. Units *with* rental assistance will use \$0 as their lower income limit.

When the minimum incomes required are combined with the maximum tax credit limits, the income *ranges* for households entering the project can be established. Only households whose incomes fall within the ranges can be considered as a source of demand. Note that *both* the income limits *and* the amount of spread in the ranges are important.

11.4 Qualifying Income Ranges

The most important information from the tables above is summarized in the table below. Income requirements for any PBRA units will be calculated for the contract rent.

Table 27—Qualifying Income Ranges by Bedrooms and Persons Per Household

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
50%	1	1	831	28,490	2,560	31,050
50%	1	2	831	28,490	6,960	35,450
50%	2	2	997	34,180	1,270	35,450
50%	2	3	997	34,180	5,720	39,900
50%	2	4	997	34,180	10,120	44,300
50%	4	4	1,285	44,060	240	44,300
50%	4	5	1,285	44,060	3,790	47,850
50%	4	6	1,285	44,060	7,340	51,400
50%	4	7	1,285	44,060	10,890	54,950
60%	1	1	997	34,180	3,080	37,260
60%	1	2	997	34,180	8,360	42,540
60%	2	2	1,197	41,040	1,500	42,540
60%	2	3	1,197	41,040	6,840	47,880
60%	2	4	1,197	41,040	12,120	53,160
60%	4	4	1,542	52,870	290	53,160
60%	4	5	1,542	52,870	4,550	57,420
60%	4	6	1,542	52,870	8,810	61,680
60%	4	7	1,542	52,870	13,070	65,940
70%	2	2	1,396	47,860	1,770	49,630
70%	2	3	1,396	47,860	8,000	55,860
70%	2	4	1,396	47,860	14,160	62,020
70%	4	4	1,799	61,680	340	62,020
70%	4	5	1,799	61,680	5,310	66,990
70%	4	6	1,799	61,680	10,280	71,960
70%	4	7	1,799	61,680	15,250	76,930

Sources: Gross rents: client; Limits: tables on prior pages; Spread: calculated from data in table

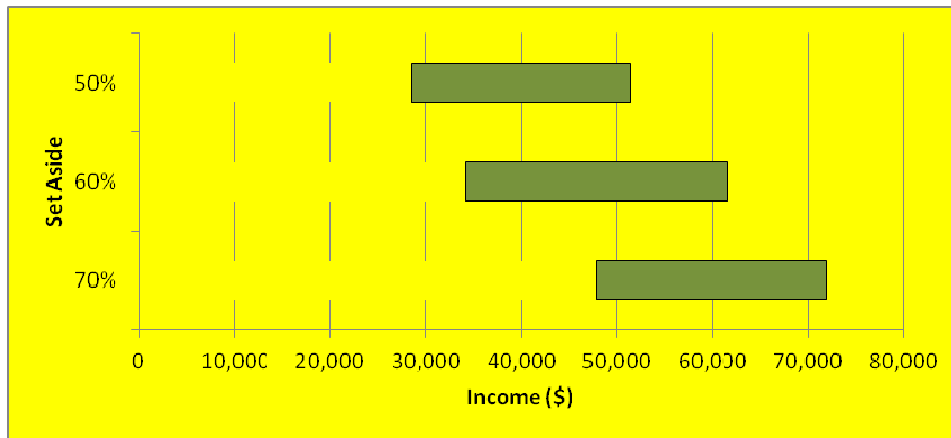
11.5 Programmatic and Pro Forma Rent Analysis

The table below shows a comparison of programmatic rent and *pro forma* rent.

Table 28—Qualifying and Proposed and Programmatic Rent Summary

	1-BR	2-BR	4-BR
50% Units			
Number of Units	3	16	11
Max Allowable Gross Rent	\$831	\$997	\$1,285
Pro Forma Gross Rent	\$831	\$997	\$1,285
Difference (\$)	\$0	\$0	\$0
Difference (%)	0.0%	0.0%	0.0%
60% Units			
Number of Units	18	70	36
Max Allowable Gross Rent	\$997	\$1,197	\$1,542
Pro Forma Gross Rent	\$997	\$1,197	\$1,542
Difference (\$)	\$0	\$0	\$0
Difference (%)	0.0%	0.0%	0.0%
70% Units			
Number of Units		16	10
Max Allowable Gross Rent		\$1,396	\$1,799
Pro Forma Gross Rent		\$1,396	\$1,799
Difference (\$)		\$0	\$0
Difference (%)		0.0%	0.0%

Targeted Income Ranges



An income range of \$28,490 to \$51,400 is reasonable for the 50% AMI units.

An income range of \$34,180 to \$61,680 is reasonable for the 60% AMI units.

An income range of \$47,860 to \$71,960 is reasonable for the 70% AMI units.

11.6 Households with Qualified Incomes

The table below shows income levels for renters and owners separately. The number and percent of income qualified *renter* households is calculated from this table.

Table 29—Number of Specified Households in Various Income Ranges by Tenure

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		140,877		19,796		13,664	
Less than \$5,000	37,075	2.7%	2,606	1.8%	811	4.1%	272	2.0%
\$5,000 to \$9,999	22,921	1.6%	1,862	1.3%	419	2.1%	127	0.9%
\$10,000 to \$14,999	44,429	3.2%	2,896	2.1%	787	4.0%	308	2.3%
\$15,000 to \$19,999	48,843	3.5%	3,619	2.6%	740	3.7%	192	1.4%
\$20,000 to \$24,999	51,963	3.7%	3,700	2.6%	785	4.0%	436	3.2%
\$25,000 to \$34,999	111,408	8.0%	10,659	7.6%	1,938	9.8%	795	5.8%
\$35,000 to \$49,999	166,510	12.0%	15,496	11.0%	2,391	12.1%	1,097	8.0%
\$50,000 to \$74,999	254,788	18.3%	24,979	17.7%	3,016	15.2%	1,814	13.3%
\$75,000 to \$99,999	197,023	14.2%	20,456	14.5%	1,984	10.0%	1,563	11.4%
\$100,000 to \$149,999	243,147	17.5%	26,772	19.0%	2,685	13.6%	2,288	16.7%
\$150,000 or more	211,910	15.2%	27,832	19.8%	4,241	21.4%	4,772	34.9%
Renter occupied:	586,430		64,613		18,187		19,425	
Less than \$5,000	42,016	7.2%	3,138	4.9%	1,128	6.2%	849	4.4%
\$5,000 to \$9,999	34,261	5.8%	3,447	5.3%	1,350	7.4%	1,429	7.4%
\$10,000 to \$14,999	44,144	7.5%	4,078	6.3%	1,761	9.7%	1,544	7.9%
\$15,000 to \$19,999	39,889	6.8%	3,850	6.0%	1,307	7.2%	961	4.9%
\$20,000 to \$24,999	41,921	7.1%	3,324	5.1%	1,050	5.8%	851	4.4%
\$25,000 to \$34,999	79,335	13.5%	9,889	15.3%	3,495	19.2%	2,386	12.3%
\$35,000 to \$49,999	91,518	15.6%	10,139	15.7%	2,405	13.2%	2,911	15.0%
\$50,000 to \$74,999	100,005	17.1%	11,596	17.9%	2,398	13.2%	3,667	18.9%
\$75,000 to \$99,999	54,897	9.4%	6,854	10.6%	1,390	7.6%	2,316	11.9%
\$100,000 to \$149,999	38,559	6.6%	5,501	8.5%	1,104	6.1%	1,468	7.6%
\$150,000 or more	19,885	3.4%	2,797	4.3%	799	4.4%	1,043	5.4%

Source: 2021-5yr ACS (Census)

The percent of renter households in the appropriate income ranges will be applied to the renter household growth figures to determine the number of new renter households that will be income qualified to move into each of the different unit types the subject will offer.

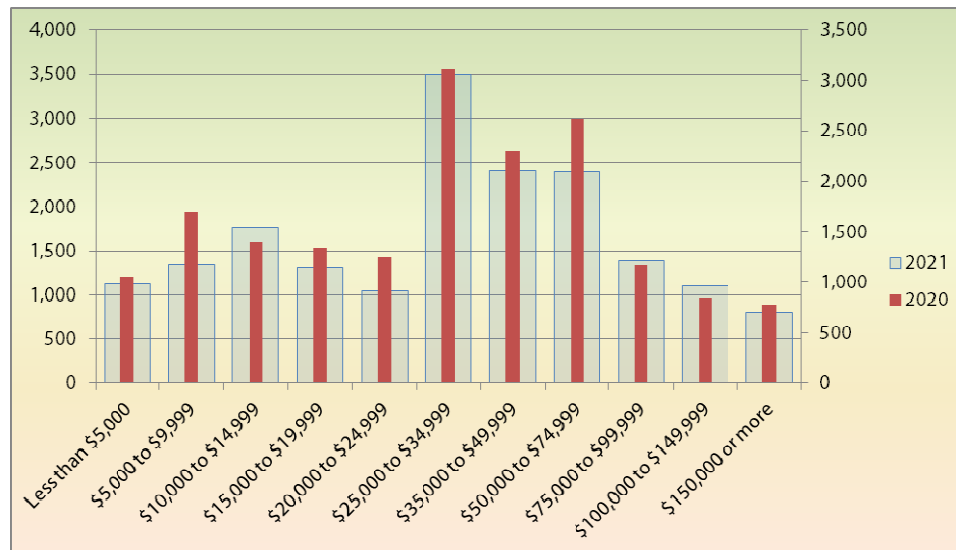
Table 30—Percent of Renter Households in Appropriate Income Ranges for the Market Area

AMI		50%		60%		70%		Tx. Cr.	
Lower Limit		28,490		34,180		47,860		28,490	
Upper Limit		51,400		61,680		71,960		71,960	
Mkt. Area									
Renter occupied:	Households	%	#	%	#	%	#	%	#
Less than \$5,000	1,128	—	0	—	0	—	0	—	0
\$5,000 to \$9,999	1,350	—	0	—	0	—	0	—	0
\$10,000 to \$14,999	1,761	—	0	—	0	—	0	—	0
\$15,000 to \$19,999	1,307	—	0	—	0	—	0	—	0
\$20,000 to \$24,999	1,050	—	0	—	0	—	0	—	0
\$25,000 to \$34,999	3,495	0.65	2,275	0.08	286	—	0	0.65	2,275
\$35,000 to \$49,999	2,405	1.00	2,405	1.00	2,405	0.14	343	1.00	2,405
\$50,000 to \$74,999	2,398	0.06	134	0.47	1,120	0.88	2,106	0.88	2,106
\$75,000 to \$99,999	1,390	—	0	—	0	—	0	—	0
\$100,000 to \$149,999	1,104	—	0	—	0	—	0	—	0
\$150,000 or more	799	—	0	—	0	—	0	—	0
Total	18,187		4,814		3,812		2,449		6,787
Percent in Range			26.5%		21.0%		13.5%		37.3%

Source: John Wall and Associates from figures above

The previous table shows how many renter households are in each income range. The number and percent are given in the last two rows (e.g., 4,814, or 26.5% of the renter households in the market area are in the 50% range.)

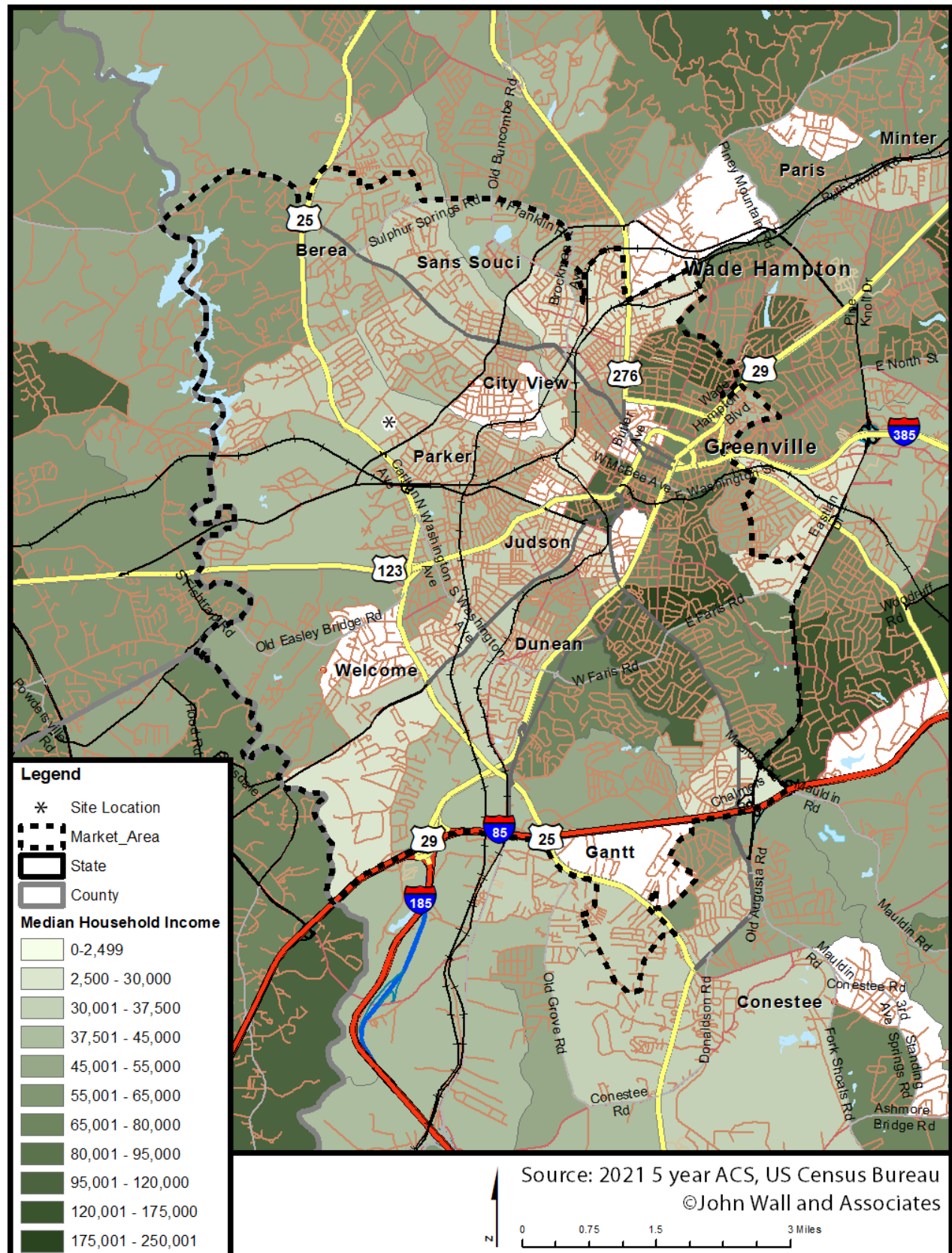
Change in Renter Household Income



Sources: 2020 and 2021-5yr ACS (Census)

The above table shows the change in renter households in various income ranges. The more current data is reflected on the left axis.

Median Household Income Map



12 Demand

12.1 Demand from New Households

12.1.1 New Households

It was shown in the Household Trends section of this study that 817 new housing units will be needed by the year of completion due to household growth. It was shown in the Tenure section that the area ratio of rental units to total units is 47.9%. Therefore, 391 of these new units will need to be rental.

The table “Percent of Renter Households in Appropriate Income Ranges for the Market Area” shows the percentage of renter households in various income ranges. These percentages are applied to the total number of new rental units needed to arrive at the *number* of new rental units needed in the relevant income categories:

Table 31—New Renter Households in Each Income Range for the Market Area

	New Renter Households	Percent Income Qualified	Demand due to new Households
50% AMI: \$28,490 to \$51,400	391	26.5%	104
60% AMI: \$34,180 to \$61,680	391	21.0%	82
70% AMI: \$47,860 to \$71,960	391	13.5%	53
Overall Tax Credit: \$28,490 to \$71,960	391	37.3%	146

Source: John Wall and Associates from figures above

12.2 Demand from Existing Households

12.2.1 Demand from Rent Overburden Households

A household is defined as rent overburdened when it pays 30% or more of its income on gross rent (rent plus utilities). Likewise, the household is *highly* rent overburdened if it pays 35% or more of its income on gross rent.

For tax credit units *without* rental assistance, households may pay 35% of their incomes for gross rent. Therefore, up to 35% of income for gross rent is used in establishing affordability in the “Demand from New Households” calculations. Hence, only *highly* (paying in excess of 35%) rent overburdened households are counted as a source of demand for tax credit units without rental assistance.

For units *with* rental assistance (tenants pay only 30% of their income for gross rent), any households paying more than 30% for gross rent would benefit by moving into the unit so all overburdened households in the relevant income range are counted as a source of demand.

The following table presents data on rent overburdened households in various income ranges.

Table 32—Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units)

	State		County		Market Area		City	
Less than \$10,000:	76,277		6,585		2,478		2,278	
30.0% to 34.9%	1,194	1.6%	229	3.5%	112	4.5%	95	4.2%
35.0% or more	46,986	61.6%	4,381	66.5%	1,420	57.3%	1,548	68.0%
\$10,000 to \$19,999:	84,033		7,928		3,068		2,505	
30.0% to 34.9%	3,758	4.5%	401	5.1%	239	7.8%	247	9.9%
35.0% or more	62,273	74.1%	6,447	81.3%	2,425	79.0%	1,896	75.7%
\$20,000 to \$34,999:	121,256		13,213		4,545		3,237	
30.0% to 34.9%	16,483	13.6%	2,106	15.9%	590	13.0%	448	13.8%
35.0% or more	70,009	57.7%	8,328	63.0%	2,965	65.2%	2,119	65.5%
\$35,000 to \$49,999:	91,518		10,139		2,405		2,911	
30.0% to 34.9%	15,693	17.1%	2,442	24.1%	384	16.0%	919	31.6%
35.0% or more	23,147	25.3%	2,573	25.4%	515	21.4%	931	32.0%
\$50,000 to \$74,999:	100,005		11,596		2,398		3,667	
30.0% to 34.9%	8,439	8.4%	1,006	8.7%	175	7.3%	492	13.4%
35.0% or more	8,112	8.1%	708	6.1%	134	5.6%	267	7.3%
\$75,000 to \$99,999:	54,897		6,854		1,390		2,316	
30.0% to 34.9%	1,120	2.0%	82	1.2%	18	1.3%	34	1.5%
35.0% or more	1,327	2.4%	189	2.8%	32	2.3%	78	3.4%
\$100,000 or more:	58,444		8,298		1,902		2,511	
30.0% to 34.9%	433	0.7%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	665	1.1%	23	0.3%	2	0.1%	5	0.2%

Source: 2021-5yr ACS (Census)

From the table above, the number of rent overburdened households in each appropriate income range can be estimated in the table below.

Table 33—Rent Overburdened Households in Each Income Range for the Market Area

35%+ Overburden AMI		50%		60%		70%		Tx. Cr.	
Lower Limit		28,490		34,180		47,860		28,490	
Upper Limit		51,400		61,680		71,960		71,960	
	Mkt. Area								
	Households	%	#	%	#	%	#	%	#
Less than \$10,000:	1,420	—	0	—	0	—	0	—	0
\$10,000 to \$19,999:	2,425	—	0	—	0	—	0	—	0
\$20,000 to \$34,999:	2,965	0.43	1,287	0.05	162	—	0	0.43	1,287
\$35,000 to \$49,999:	515	1.00	515	1.00	515	0.14	73	1.00	515
\$50,000 to \$74,999:	134	0.06	8	0.47	63	0.88	118	0.88	118
\$75,000 to \$99,999:	32	—	0	—	0	—	0	—	0
\$100,000 or more:	2	—	0	—	0	—	0	—	0
Column Total	7,493		1,809		740		191		1,919

Source: John Wall and Associates from figures above

12.2.2 Demand from Substandard Conditions

The Bureau of the Census defines substandard conditions as 1) lacking plumbing, or 2) 1.01 or more persons per room.

Table 34—Substandard Occupied Units

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		140,877		19,796		13,664	
Complete plumbing:	1,386,964	100%	140,625	100%	19,767	100%	13,623	100%
1.00 or less	1,372,572	99%	139,239	99%	19,416	98%	13,602	100%
1.01 to 1.50	11,382	1%	1,071	1%	297	2%	10	0%
1.51 or more	3,010	0%	315	0%	54	0%	11	0%
Lacking plumbing:	3,053	0%	252	0%	29	0%	41	0%
1.00 or less	3,006	0%	252	0%	29	0%	41	0%
1.01 to 1.50	19	0%	0	0%	0	0%	0	0%
1.51 or more	28	0%	0	0%	0	0%	0	0%
Renter occupied:	586,430		64,613		18,187		19,425	
Complete plumbing:	583,289	99%	64,285	99%	18,136	100%	19,368	100%
1.00 or less	559,742	95%	61,001	94%	17,042	94%	18,955	98%
1.01 to 1.50	15,696	3%	2,313	4%	718	4%	231	1%
1.51 or more	7,851	1%	971	2%	376	2%	182	1%
Lacking plumbing:	3,141	1%	328	1%	51	0%	57	0%
1.00 or less	2,624	0%	270	0%	35	0%	41	0%
1.01 to 1.50	142	0%	42	0%	0	0%	0	0%
1.51 or more	375	0%	16	0%	16	0%	16	0%
Total Renter Substandard					1,145			

Source: 2021-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 1,145 substandard rental units in the market area.

From the figures above the number of substandard units in each appropriate income range can be estimated in the table below.

Table 35—Substandard Conditions in Each Income Range for the Market Area

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
50% AMI: \$28,490 to \$51,400	1145	26.5%	303
60% AMI: \$34,180 to \$61,680	1145	21.0%	240
70% AMI: \$47,860 to \$71,960	1145	13.5%	154
Overall Tax Credit: \$28,490 to \$71,960	1145	37.3%	427

Source: John Wall and Associates from figures above

13 Demand for New Units

The demand components shown in the previous section are summarized below.

Table 36—Demand Components

	50% AMI: \$28,490 to \$51,400	60% AMI: \$34,180 to \$61,680	70% AMI: \$47,860 to \$71,960	Overall Tax Credit: \$28,490 to \$71,960
New Housing Units Required	104	82	53	146
Rent Overburden Households	1,809	740	191	1,919
Substandard Units	303	240	154	427
Demand	2,216	1,062	398	2,492
Less New Supply	0	431	0	431
Net Demand	2,216	631	398	2,061

* Numbers may not add due to rounding.

14 Supply Analysis (and Comparables)

This section contains a review of statistical data on rental property in the market area and an analysis of the data collected in the field survey of apartments in the area.

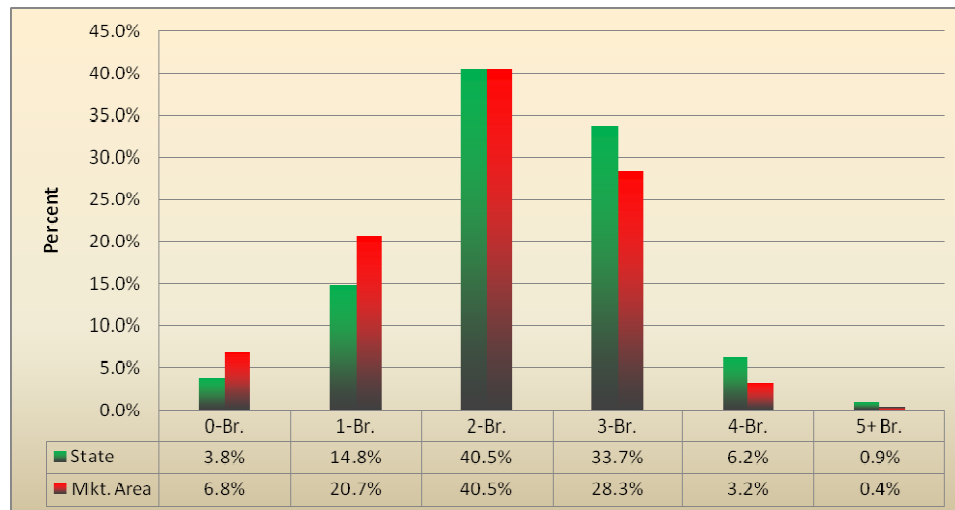
14.1 Tenure

Table 37—Tenure by Bedrooms

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		140,877		19,796		13,664	
No bedroom	4,155	0.3%	341	0.2%	55	0.3%	125	0.9%
1 bedroom	14,580	1.0%	1,351	1.0%	354	1.8%	171	1.3%
2 bedrooms	188,662	13.6%	16,853	12.0%	4,520	22.8%	2,780	20.3%
3 bedrooms	779,319	56.1%	73,375	52.1%	10,581	53.5%	6,459	47.3%
4 bedrooms	319,073	23.0%	37,215	26.4%	3,137	15.8%	2,913	21.3%
5 or more bedrooms	84,228	6.1%	11,742	8.3%	1,148	5.8%	1,216	8.9%
Renter occupied:	586,430		64,613		18,187		19,425	
No bedroom	22,276	3.8%	2,827	4.4%	1,242	6.8%	1,298	6.7%
1 bedroom	86,928	14.8%	13,212	20.4%	3,763	20.7%	6,074	31.3%
2 bedrooms	237,456	40.5%	27,812	43.0%	7,367	40.5%	8,357	43.0%
3 bedrooms	197,674	33.7%	17,767	27.5%	5,154	28.3%	3,279	16.9%
4 bedrooms	36,560	6.2%	2,456	3.8%	590	3.2%	328	1.7%
5 or more bedrooms	5,536	0.9%	539	0.8%	71	0.4%	89	0.5%

Source: 2021-5yr ACS (Census)

Tenure by Bedrooms for the State and Market Area



The table below shows the status of vacant housing units in the market area. It is primarily useful to evaluate the size of the seasonal component of the market.

Table 38—Vacancy Status

	State	%	County	%	Market Area	%	City	%
Total:	296,051		17,133		4,492		4,481	
For rent	71,137	24.0%	6,982	40.8%	2,049	45.6%	2,580	57.6%
Rented, not occupied	7,431	2.5%	479	2.8%	142	3.2%	136	3.0%
For sale only	24,359	8.2%	2,119	12.4%	357	7.9%	346	7.7%
Sold, not occupied	11,743	4.0%	962	5.6%	221	4.9%	198	4.4%
For seasonal or occasional use	96,505	32.6%	1,922	11.2%	476	10.6%	501	11.2%
For migrant workers	366	0.1%	16	0.1%	3	0.1%	4	0.1%
Other vacant	84,510	28.5%	4,653	27.2%	1,243	27.7%	716	16.0%

Source: 2020 Census

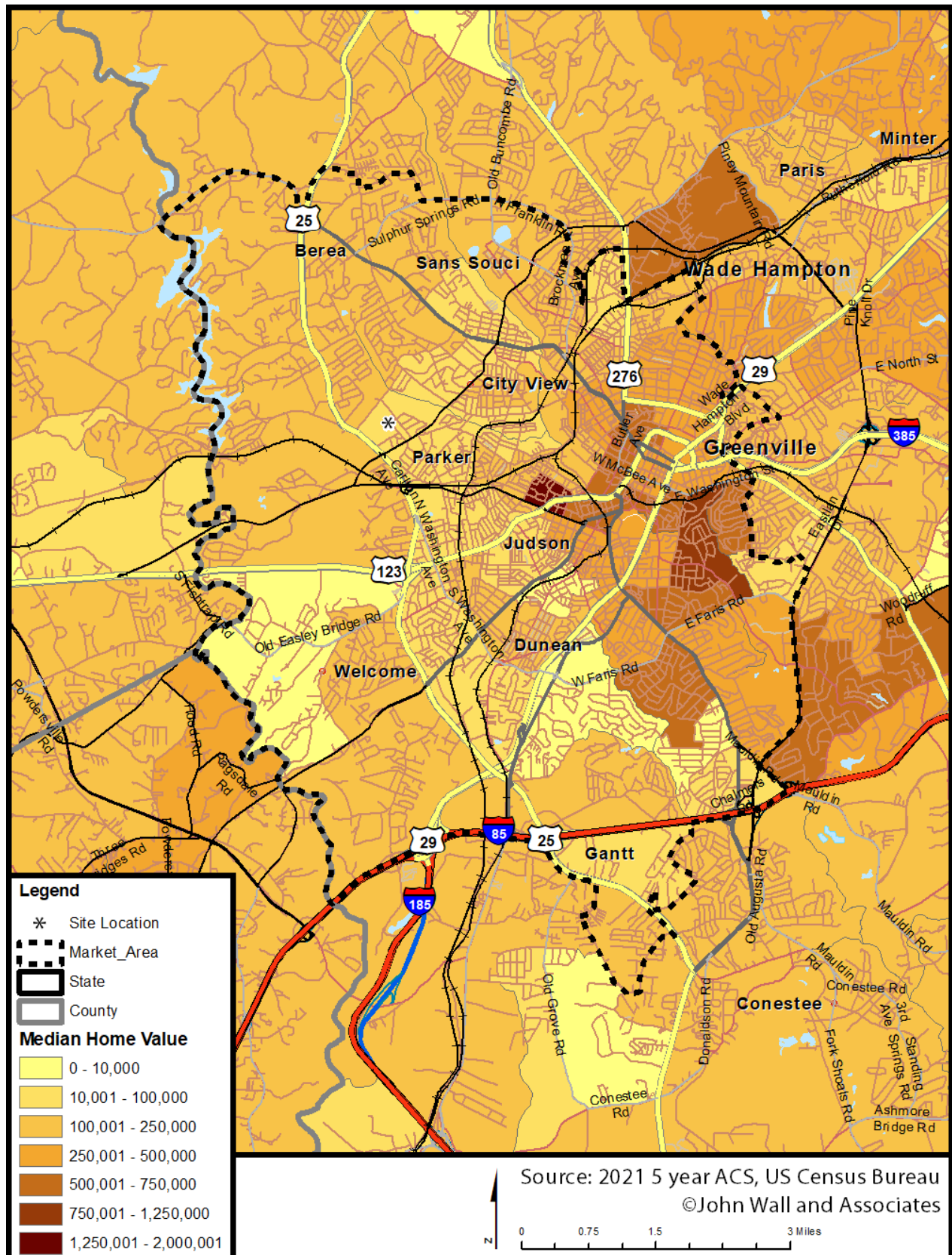
People living in group quarters are not classified as households, but some of them can be a source of demand for new rental units, particularly those who are not in institutional settings.

Table 39—Group Quarters in the Market Area

	Male	Female	Total
Under 18 years:	51	13	64
Institutionalized population	45	10	55
Adult Correctional facilities	3	—	3
Juvenile facilities	42	10	52
Nursing facilities	—	—	—
Other institutional facilities	—	—	—
Noninstitutionalized	6	3	9
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	6	3	9
18 to 64 years:	1,177	260	1,437
Institutionalized population	931	183	1,114
Adult Correctional facilities	859	128	987
Juvenile facilities	1	4	5
Nursing facilities	71	51	122
Other institutional facilities	—	—	—
Noninstitutionalized	246	78	324
College/University dorms	3	5	8
Military quarters	—	—	—
Other noninstitutional facilities	243	73	316
65 years and over:	192	317	509
Institutionalized population	167	308	475
Adult Correctional facilities	9	4	13
Juvenile facilities	—	—	—
Nursing facilities	158	304	462
Other institutional facilities	—	—	—
Noninstitutionalized	25	9	34
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	25	9	34

Source: 2020 Census

Median Home Value Map



14.2 Building Permits Issued

Building permits are an indicator of the economic strength and activity of a community. While permits are never issued for a market area, the multi-family permits issued for the county and town are an indicator of apartments recently added to the supply:

Table 40—Building Permits Issued

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	3,411	2,822	589	405	86	319
2001	3,259	3,088	171	77	71	6
2002	3,299	3,194	105	113	45	68
2003	3,604	3,544	60	230	176	54
2004	3,770	3,630	140	328	288	40
2005	4,290	4,223	67	272	257	15
2006	4,495	4,307	188	479	296	183
2007	4,665	3,657	1,008	516	234	282
2008	2,600	1,830	770	550	130	420
2009	1,138	1,088	50	95	55	40
2010	1,304	1,252	52	106	94	12
2011	1,425	1,337	88	78	66	12
2012	1,993	1,974	19	133	126	7
2013	2,419	2,197	222	349	187	162
2014	3,094	2,244	850	1,037	187	850
2015	4,338	2,554	1,784	2,036	252	1,784
2016	3,799	2,960	839	757	216	541
2017	3,543	2,937	606	213	209	4
2018	4,669	3,531	1,138	1,064	241	823
2019	4,588	3,664	924	933	273	660
2020	6,122	4,258	1,864	1,146	227	919
2021	7,964	6,682	1,282	363	323	40
2022	4,738	4,151	587	276	180	96
2023	4,774	4,350	424	639	257	382

Source: "SOCDS Building Permits" <https://socds.huduser.gov/permits/>

14.3 Survey of Apartments

John Wall and Associates conducted a survey of apartments in the area. All of the apartments of interest are surveyed. Some of them are included because they are close to the site, or because they help in understanding the context of the segment where the subject will compete. The full details of the survey are contained in the apartment photo sheets later in this report. A summary of the data focusing on rents is shown in the apartment inventory, also later in this report. A summary of vacancies sorted by rent is presented in the schedule of rents, units, and vacancies.

Table 41—List of Apartments Surveyed

Name	Units	Vacancy		Comments
		Rate	Property Type	
Alston, The	96	n/a	Conventional	In initial lease up period
Assembly	238	2.9%	LIHTC/Bond/HOME (50% & 60%)	Comparable
Assembly II	144	25.0%	LIHTC/Bond (60%)	Comparable; vacancies are mostly due to evictions
Augusta Heights	37	0.0%	LIHTC/HOME (50% & 60%)	
Azalea Place	54	0.0%	LIHTC (50% & 60%)	
Berea Heights	72	8.3%	LIHTC (50% & 60%)	
Berea Heights Town Homes	36	0.0%	LIHTC/HOME (50% & 60%)	
Cherokee Landing	128	n/a	LIHTC/Bond (60%)	Under construction
Cloverfield Estates	48	4.2%	LIHTC/HOME (50% & 60%)	Comparable
Dunean Mill	60	n/a	LIHTC/Bond (60%)	Under construction
Evergreen Place	168	n/a	LIHTC/Bond/Public Housing (60%)	Habitually difficult to contact
Gordon Street Mill	116	n/a	LIHTC/Bond (60%)	Under construction
Hawk's Landing	353	0.0%	Conventional	
Lofts at Woodside Mill, The	307	3.3%	Conventional	
Lofts of Greenville	194	4.6%	Conventional	Rent and vacancy information from property website
Magnolia Place	48	0.0%	LIHTC (50% & 60%)	
Marbella Townhomes	82	2.4%	Conventional	
Mulberry Court	41	0.0%	LIHTC (50% & 60%)	
Parker at Cone	64	7.8%	LIHTC/HOME (50% & 60%)	
Parker at Cone II	96	6.3%	LIHTC/Bond/HOME (50% & 60%)	
Riverside	200	8.5%	Conventional	Rent and vacancy information from property website
Settlement Manor	120	n/a	LIHTC/Bond (60%)	Not under construction yet
Stratford Villa	100	4.0%	Conventional	
Stratham Place	88	n/a	LIHTC (50% & 60%)	Habitually difficult to contact
Sullivan, The	180	10.0%	LIHTC/Bond (60%)	Rent and vacancy information from property website
Water Tower	233	n/a	Conventional	Still under construction and in initial lease up period
West Village Lofts at Brandon Mill	182	2.7%	Conventional	
Westridge	54	11.1%	LIHTC (50% & 60%)	Comparable; vacancies are mostly due to evictions

14.4 Schedule of Present Rents, Units, and Vacancies

The present housing situation is examined in this section. The rents, number of units, and vacancies of the apartments listed in the apartment inventory (shown separately later) are summarized in the tables below. Rents, units, and vacancies are tabulated separately for the various bedroom sizes, a necessary step in making bedroom mix recommendations.

The following table shows surveyed apartment complexes in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange. These rents will be compared to the other apartments in the area, and especially the comparable apartments to determine if they are

reasonable. In addition to seeing how the *pro forma* rents compare in terms of absolute rents in the following table, it will be important to consider the amenities and locations of the other apartments.

Table 42—Schedule of Rents, Number of Units, and Vacancies for Apartment Units

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units			4-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
747	7	0	600	8	0	650	4	1	N/A	15	0
755	3	0	645	3	0	705	6	0	1149	11	Subj. 50%
755	3	Subj. 50%	660	16	0	735	20	1	1406	36	Subj. 60%
758	12	0	705	9	0	770	18	0	1663	10	Subj. 70%
758	5	0	841	7	0	966	7	0			
758	8	0	841	29	0	966	8	0			
758	2	0	889	14	0	1023	2	0			
800	128	0	901	7	0	1036	3	0			
892	2	0	901	16	Subj. 50%	1041	12	0			
911	5	0	905	24	0	1041	6	0			
921	18	Subj. 60%	905	5	0	1041	2	0			
925	46	2	905	15	0	1048	10	0			
925	36	5	905	7	2	1125	81	0			
925	3	0	913	34	0	1150	2	0			
925	45	2	925	144	0	1204	33	0			
925	4	0	1047	7	0	1204	4	0			
1000	18	1	1047	7	0	1230	11	0			
1195	N/A	2	1086	11	0	1273	48	0			
1413	N/A	RU	1101	11	0	1273	36	10			
1425	N/A	UC/RU	1101	70	Subj. 60%	1273	10	1			
1500	N/A	0	1105	96	5	1273	32	1			
1500	N/A	UC/RU	1105	72	21	1273	51	4			
1521	N/A	9	1105	35	4	1273	12	0			
1730	17	1	1105	41	5	1286	14	2			
1750	N/A	2	1105	69	12	1340	13	0			
2008	23	2	1105	27	4	1799	82	2			
			1119	14	4	2250	N/A	0			
			1165	69	3	2485	N/A	0			
			1300	16	Subj. 70%	2800	N/A	UC/RU			
			1559	N/A	RU	3565	18	0			
			1743	N/A	6	N/A	6	0			
			1888	171	8						
			1900	N/A	8						
			1950	N/A	UC/RU						
			2485	141	3						

	1-Bedroom	2-Bedrooms	3-Bedrooms	4-Bedrooms	TOTAL
Vacant Units	13	71	22	0	133
Total Units	364	1093	551	15	2536
Vacancy Rate	3.6%	6.5%	4.0%	0.0%	5.2%
Median Rent	\$925	\$1,105	\$1,273	n/a	
Vacant Tax Credit Units	9	57	20	0	86
Total Tax Credit Units	178	568	351	15	1112
Tax Credit Vacancy Rate	5.1%	10.0%	5.7%	0.0%	7.7%
Tax Credit Median Rent	\$925	\$1,105	\$1,273	n/a	

Orange = Subject; Green = Tax Credit; Highlight = Tax Credit Median Rent; italics = average rent;

UR = under rehabilitation; UC = under construction; RU = in rent up; PL = planned; N/A = information unavailable

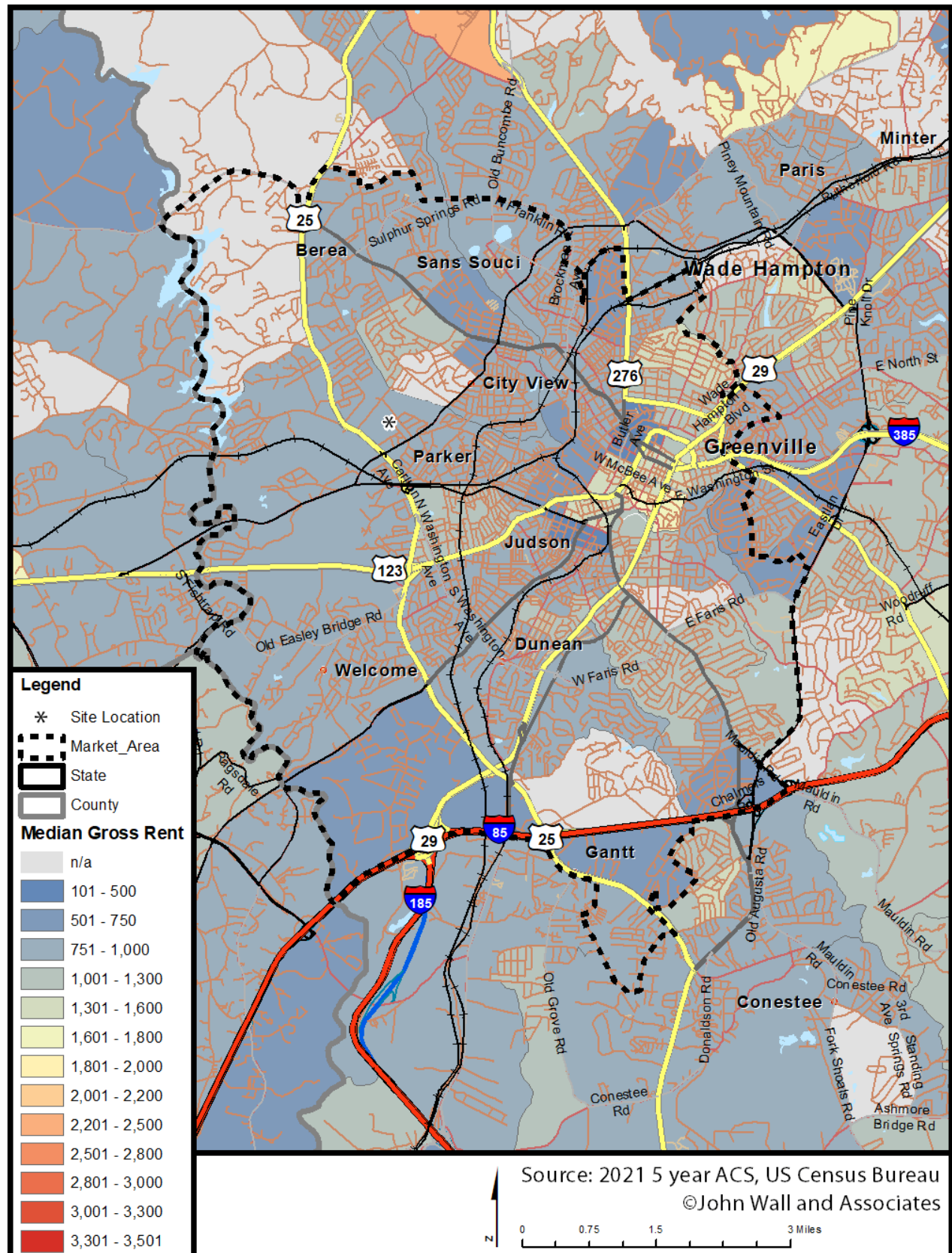
Source: John Wall and Associates

A vacancy rate of 5.0% is considered normal. The overall vacancy rate among units surveyed is 5.2%. The overall LIHTC vacancy rate is 7.7%.

14.5 Other Affordable Housing Alternatives

The market area contains other apartments with comparable rents. These other apartments would be the primary other affordable housing alternatives. There are no reasons to believe the single family home and/or condominium market conditions will adversely impact the project. According to the 2009 American Housing Survey (US Census Bureau), 70.8% of households living in apartments did not consider any other type of housing choice. Similar percentages apply to households who chose to live in single family homes and mobile homes. Based on these statistics, it is reasonable to conclude that for most households, apartments, single family homes, and mobile home are not interchangeable options.

Median Gross Rent Map



14.6 Comparables

The apartments in the market most comparable to the subject are listed below:

Table 43—Comparison of Comparables to Subject

Project Name	Approximate Distance	Reason for Comparability	Degree of Comparability
Assembly	0.4 miles	Nearby LIHTC	Very high
Assembly II	0.6 miles	Nearby LIHTC	Very high
Cloverfield Estates	Adjacent	Adjacent LIHTC	Very high
Westridge	Adjacent	Adjacent LIHTC	Very high

The comparables used are all in the subject's neighborhood and have all been built within the last 12 years. Two of the comparables are adjacent to the subject site, and three of the comparables are sister properties of the subject. The subject is essentially equivalent to the comparables in terms of amenities and rents with the exception of Cloverfield Estates having rents much lower. Overall, the subject is positioned well among the comparables.

14.7 Public Housing and Vouchers

Because the subject does not have PBRA units and will not require Section 8 voucher support in order to be successful, the Housing Authority was not surveyed regarding public housing and vouchers.

14.8 Long Term Impact

The proposed project will not adversely impact any existing LIHTC projects or comparable housing or create excessive concentration of multifamily units.

14.9 New “Supply”

SCSHFDA requires comparable units built since 2023 and comparable units built in previous years that are not yet stabilized to be deducted from demand. Only comparable units within comparable complexes will be deducted from demand, as indicated by the asterisks.

Table 44—Apartment Units Built or Proposed Since the Base Year

Project Name	Year Built	Units With Rental Assistance	30% AMI, No Rental Assistance	50% AMI, No Rental Assistance	60% AMI, No Rental Assistance	Above Moderate Income	TOTAL
Alston, The	2024	--	--	--	--	96	96
Cherokee Landing	2024	--	--	--	128(96*)	--	128(96*)
Duncan Mill	2025	--	--	--	60(30*)	--	60(30*)
Gordon Street Mill	2025	--	--	--	116(86*)	--	116(86*)
Settlement Manor	2026	--	--	--	120(90*)	--	120(90*)
Sullivan, The	2023	--	--	--	180(129*)	--	180(129*)
Water Tower	2024	--	--	--	--	233	233
TOTAL		--	--	--	604(431)*	329	933(431*)

Units that will be deducted from demand; parenthetical numbers indicate partial comparability. I.e., 100(50) indicates that there are 100 new units of which only half are comparable.

All of the one, two and four bedroom units at Cherokee Landing, Dunean Mill, Gordon Street Mill, Settlement Manor and The Sullivan will compete directly with the subject, so these 431 units are deducted from demand for the subject.

14.10 Market Advantage

Table 45—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
50%	1	3	755	1645	54.1%
50%	2	16	901	1920	53.1%
50%	4	11	1149	2195	47.7%
60%	1	18	921	1645	44.0%
60%	2	70	1101	1920	42.7%
60%	4	36	1406	2195	35.9%
70%	2	16	1300	1920	32.3%
70%	4	10	1663	2195	24.2%

The subject was compared to several conventional properties in the market area. The calculations show all of the subject's proposed rents to have market advantages. Note that since there are no four bedroom market rate units, it is estimated that the subject's unrestricted market rent for these units would be \$2,195.

Table 46—Unrestricted Market Rent Determination

	FACTOR:			2	2	2	2	2	2	2	1							
Project Name	Year Built	Number Of Units	Vacancy Rate	Location/Neighborhood	Design/Layout	Appearance/Condition	Amenities	Unit Size 1BR	Unit Size 2BR	Unit Size 3BR	Age	Total Points 1BR	Total Points 2BR	Total Points 3BR	1BR	Rent 2 BR	3 BR	Comparability Factor
Lofts at Woodside Mill	2021	307	3.3	7	7	9	10	9.3 *	12.1 *	11.7 *	9	93.6	99.2	98.4	1750 *	1900 *	2250 *	1.0
Lofts of Greenville	2006-2007	194	4.6	7	8	9	9	10.3 *	14.4 *	16.0 *	5	91.6	99.8	103.0	1730 *	1888 *		1.0
Marbella Townhomes	2009; 2021	82	2.4	7	8	7	6		14.6 *	7			92.2			1799 *		1.0
Riverside	2021	200	8.5	7	8	9	10	8.1 *	10.3 *	13.6 *	9	93.2	97.6	104.2	1521 *	1743 *	2485 *	1.0
West Village Lofts	2016	182	2.7	7	7	9	10	11.8 *	13.2 *	21.7 *	8	97.6	100.4	117.4	2008 *	2485 *	3565 *	1.0
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14.11 Apartment Inventory

The apartment inventory follows this page. Summary information is shown for each apartment surveyed and detailed information is provided on individual property photo sheets.





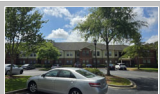




The map displays the following neighborhoods and landmarks:

- Neighborhoods:** Settlement Manor, The Sullivan, Berea Heights Townhomes, Cherokee Landing, Stratford Villa, Berea Heights, The Alston, Marbella Townhomes, Westridge, Cloverfield Estates, Assembly, Assembly II, The Lofts of Greenville, Riverside, The Lofts at Woodside Mill, West Village Lofts at Brandon Mill, Gordon Street Mill, Dunear Mill, Azalea Place, Magnolia Place, Stratham Place, Mulberry Court, Evergreen Place.
- Landmarks:** Snyder Pond, Bruce Lake, Cone Mill Pond, Stone Lake, Buckhorn Lake, Cleveland Park.
- Roads:** I-25, I-85, I-95, US-17, US-123, US-29, US-253, SC-124, SC-81, SC-20, SC-385, SC-276, SC-291, SC-25B, SC-25C, SC-25D, SC-25E, SC-25F, SC-25G, SC-25H, SC-25I, SC-25J, SC-25K, SC-25L, SC-25M, SC-25N, SC-25O, SC-25P, SC-25Q, SC-25R, SC-25S, SC-25T, SC-25U, SC-25V, SC-25W, SC-25X, SC-25Y, SC-25Z.

APARTMENT INVENTORY

Greenville, South Carolina (PCN: 24-070)










KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	24-070 SUBJECT Long Branch Emile St. Greenville	Proposed	3 18	P P	755 921	16 70 16	P P P	901 1101 1300				11 36 10	P P P	1149 1406 1663	LIHTC/Bond (50%, 60% & 70%); PBRA=0 There are no 1BR units at 70% AMI
	Alston, The 6800 White Horse Rd. Greenville Shay (10-17-24) 864-778-8463	2024	N/A	RU	1325-1500	N/A	RU	1417-1700							Special=2 months free Conventional; HCV=not accepted 96 total units - management does not know breakdown; *Pet park; **Balcony; Managed by NHE; This property is still in its initial lease up period and is currently 76% pre-leased
	Assembly 5001 Assembly View Cir. Greenville Kim - reg. mgr. (10-18-24) 704-252-3110 - reg. mgr. 864-235-5577 - property	2017 2.9%	12 46	0 2	758 925	24 96	0 5	905 1105	12 48	0 0	1041 1273				WL=yes LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=several 2015 Bond & HOME allocations; *Computer lab and picnic area/grill; Managed by Fitch Irick
	Assembly II 5000 Gather Dr. Greenville Kim - reg. mgr. (10-18-24) 704-252-3110 - reg. mgr. 864-235-5577 - property	2022 25%	36	5	925	72	21	1105	36	10	1273				WL=yes LIHTC/Bond (60%); PBRA=0; HCV=several 2020 LIHTC/Bond allocation; *Business center; **Patio/balcony and exterior storage; Kim said vacancies are mostly due to evictions for non- payment of rent - she said vacancies should be filled from the waiting list over the next couple months
	Augusta Heights 3104 Augusta St. Greenville Celia (10-17-24) 864-277-9400	2011 0%	3 2	0 0	755 892	7 11	0 0	901 1101	3 11	0 0	1036 1230				LIHTC/HOME (50% & 60%); PBRA=0; HCV=10 Formerly called Prestwick at Augusta Street; 2009 LIHTC & HOME allocations; *Gazebo, picnic area, and community building with computer lab; **Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by Strive 360
	Azalea Place 663 Rutherford Rd. Greenville Tyrone (7-8-24) 864-242-9003	2006 0%				7 7	0 0	841 1047	7 33	0 0	966 1204				LIHTC (50% & 60%); PBRA=0; HCV=12 2004 LIHTC allocation; Formerly called Magnolia Place II; *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; Same manager as Magnolia Place
	Berea Heights 125 Lions Club Rd. Greenville Mark (10-15-24) 864-294-9377	2005 8.3%				34 14	0 4	913 1119	10 14	0 2	1048 1286				WL=few LIHTC (50% & 60%); PBRA=0; HCV=37 2003 LIHTC allocation; *Community building with computer lab; Mark said vacancies are due to recent evictions - he is working from the waiting list to try and fill vacant units
	Berea Heights Town Homes 15 Leslie Oak Dr. Greenville Donna - mgt. co. (10-15-24) donna@guardianasset.org 864-626-3200	2015 0%				3 9	0 0	645 705	6 18	0 0	705 770				WL=yes LIHTC/HOME (50% & 60%); PBRA=0; HCV=some 2014 LIHTC & HOME allocations; Managed by Guardian; Same manager at Cloverfield; *Business center
	Cherokee Landing Berea Heights Rd. Greenville (10-16-24)	2024	32	UC	866	64	UC	1023	32	UC	1151				LIHTC/Bond (60%); PBRA=0 2021 LIHTC/Bond allocation; *Business center; **Patio/balcony and exterior storage; This property is still under construction but seems like it will likely become operational at the end of 2024 or early in 2025

APARTMENT INVENTORY

Greenville, South Carolina (PCN: 24-070)









KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Cloverfield Estates 500 Crawford Hill Rd. Greenville Donna - mgt. co. (10-15-24) donna@guardianasset.org 864-509-1040	2012 4.2%				8 16	0 0	600 660	4 20	1 1	650 735				WL=yes LIHTC/HOME (50% & 60%); PBRA=0; HCV=some 2011 LIHTC & HOME allocations; Managed by Guardian; Same manager as Berea Heights; *Community room, picnic area, business center, video security, patio/balcony, storage, and parking
	Dunean Mill 130 Prospect St. Greenville (10-16-24)	2025				30	UC	1023	30	UC	1151				LIHTC/Bond (60%); PBRA=0 2021 LIHTC/Bond allocation; *Business center, courtyard and picnic/grilling area; **Patio/balcony; This property is still under construction and seems likely to become operational in 2025
	Evergreen Place 102 Roosevelt Ave. Greenville (10-17-24) 864-271-0308	1950 2008 Rehab	N/A N/A	N/A N/A	PBRA N/A	N/A N/A	N/A N/A	PBRA N/A	N/A N/A	N/A N/A	PBRA N/A				LIHTC/Bond/Public Housing (60%) 2006 LIHTC/Bond allocation; Formerly called Roosevelt Heights; *Business center; Office hours: M-F 9-5 & SaSu 9-1; Part of the Heritage Community and managed by The Greenville Housing Authority; Getting information for this property is habitually difficult - it is not very relevant to the subject due to its targeting and location in the far eastern part of the market area
	Gordon Street Mill 100 Gordon St. Ext. Greenville Travis - dev. co. (10-16-24) Travis@mpetersgroup.com	2025	48	UC	866	38	UC	1023	30	UC	1151				LIHTC/Bond (60%); PBRA=0 2021 LIHTC/Bond allocation; *Includes computer room w/internet access; **Courtyard, picnic/grill area, bike racks, and outdoor seating areas; This property is still under construction and seems likely to become operational in 2025
	Hawk's Landing 1201 Cedar Lane Rd. Greenville (10-17-24) 864-246-7600	1973 0%	128	0	800	144	0	925	81	0	1125				Conventional Formerly called Hunters Park and Barrington Park; *Play area, volleyball, picnic/grilling area, soccer field, business center, sundeck and large park; Managed by Artesia Management; Unable to update information after numerous attempts via phone and in person - rent and vacancy information is from property website
	Lofts at Woodside Mill, The 1 E. Main St. Greenville Victoria (10-18-24) 855-622-4466	2021	N/A N/A	0 2	1400-1600 1500-2000	N/A	8	1700-2100	N/A	0	2000-2500				Special=half off fees Conventional; HCV=not accepted This mill was originally built in 1902; 307 total units - management does not know breakdown; Managed by Greystar; *Pavilion, grilling area, yoga/boxing room, conference room, co-working spaces, pet park, pet spa and cafe; The current vacancy rate is 3.3%
	Lofts of Greenville 201 Smythe St. Greenville (10-18-24) 864-232-0850	2006-2007 4.6%	17	1	1730	171	8	1700-2075	6	0	N/A				Conventional; HCV=not accepted Renovated mill; Formerly known as Monaghan Mill; *Community room, pet park/wash, resident garden, theatre, and carwash; Unable to update information after numerous attempts - rent and vacancy information is from property website
	Magnolia Place 669 Rutherford Rd. Greenville Tyrone (7-8-24) 864-242-9003	2002 0%				29 7	0 0	841 1047	8 4	0 0	966 1204				LIHTC (50% & 60%); PBRA=0; HCV=14 2000 LIHTC allocation; Same manager as Azalea Place
	Marbella Townhomes 193 Marbella Cir. Greenville LaDonna (10-15-24) 864-721-6473	2009 2021 2.4%							82	2	1699-1899				Special=\$500 look & lease Conventional; HCV=not accepted Managed by NHE; *Bark park; **Patio (some units); The units built in 2009 have been renovated; All of units were built originally for sale, but the strategy changed to rental

APARTMENT INVENTORY

Greenville, South Carolina (PCN: 24-070)




KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Mulberry Court 101 Mulberry St. Greenville (7-8-24) 864-298-8000	2007 0%	7 5	0 0	747 911	14 11	0 0	889 1086	2 2	0 0	1023 1150				LIHTC (50% & 60%); PBRA=0 2005 LIHTC allocation; *Computer room, business center, and tot lot; Managed by Vista Capital Management
	Parker at Cone 50 Blease St. Greenville Amy (10-15-24) 864-520-1435	2011 7.8%	5 3	0 0	758 925	5 35	0 4	905 1105	6 10	0 1	1041 1273				WL=some LIHTC/HOME (50% & 60%); PBRA=0; HCV=some 2010 LIHTC & HOME allocations; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Office hours: M-F 8:30-4:30; Managed by GEM Management; Same manager as Parker at Cone II
	Parker at Cone II 50 Blease St. Greenville Amy (10-15-24) 864-520-1435	2014 6.3%	8	0	758	15 41	0 5	905 1105	32	1	1273				WL=some LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=some 2012 LIHTC/Bond/HOME allocation; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Managed by GEM Management; Same manager as Parker at Cone; 1BR units are all 50% AMI and 3BR units are all 60% AMI; Office hours: M-F 8:30-4:30
	Riverside 1121 Tsali Cir. Greenville (10-18-24) 864-412-4226	2021	N/A N/A	2 9	1036-1354 1388-1653	N/A	6	1690-1795	N/A	0	2485				Conventional; HCV=not accepted 200 total units; *Coffee bar, game lounge, pet park, pet spa, courtyard, firepit, bike shop and work pods; **Patio/balcony; Unable to obtain information after numerous attempts - rent and vacancy information from property website; The current vacancy rate is 8.5%
	Settlement Manor E. Settlement Rd. Greenville Thompson - dev. co. (10-16-24) tkurrie@hallmarkco.com	Planned	30	PL	866	60	PL	1023	30	PL	1151				LIHTC/Bond (60%); PBRA=0 2021 LIHTC/Bond allocation; This development is not under construction yet
	Stratford Villa 200 Eunice Dr. Greenville Jessica (10-15-24) 864-246-6123	1972 4%	18	1	1000	69	3	1165	13	0	1340				Conventional; HCV=not accepted Units are renovated as necessary
	Stratham Place 207 Shaw St. Greenville (10-16-24) 864-526-2059	1955 2020 Rehab				16 47 12*	N/A N/A N/A	N/A N/A N/A	2 10 1*	N/A N/A N/A	N/A N/A N/A				LIHTC (50% & 60%); PBRA=0 2017 LIHTC allocation; Managed by Vista Capital Management Group; *Market rate units; **Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants; Unable to obtain updated information - this property is habitually difficult to get in touch with and there is no office on site, but it is not very relevant to the subject anyway
	Sullivan, The 6001 Jacks Lookout Rd. Greenville (10-18-24) 864-987-8133	2023 10%	45	2	925	69	12	1105	51	4	1273	15	0	N/A	LIHTC/Bond (60%); PBRA=0 Formerly called The Commons at Sulphur Springs; 2021 LIHTC/Bond allocation; *Computer center, gazebo, pet park and picnic/grilling area; **Patio/balcony and exterior storage; Managed by NHE; Unable to obtain updated information after numerous attempts with the property and management company - rent and vacancy information from property website

APARTMENT INVENTORY

Greenville, South Carolina (PCN: 24-070)

KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Water Tower 1417 Hampton Ave. Ext. Greenville Lauren (10-15-24) 864-551-4025	2024	N/A UC/RU N/A UC/RU		1425 1475-1525	N/A UC/RU		1825-2075	N/A UC/RU		2800				Conventional; HCV=not accepted 233 total units - management does not know breakdown; *Pet spa, pet greenspace, games lawn, grilling area, bike shop, bike storage, rooftop terrace co-working spaces and library lounge; This property is still partially under construction and leasing some units - currently 11% pre-leased
	West Village Lofts at Brandon Mill 25 Draper St. Greenville Chris (10-17-24) 864-626-3245	2016 2.7%	23	2	1735-2280	141	3	1835-3135	18	0	3240-3890				Special=2 mos. free Conventional; HCV=not accepted *Dog park, patio, courtyard, bike storage room, fire pit, amphitheater, game room, theatre/media room, elevators, wine tasting room, wine lockers, steam room and grilling area
	Westridge 3001 Lizzie Dr. Greenville Kim - reg. mgr. (10-18-24) 704-252-3110 - reg. mgr. 864-534-1200 - property	2019 11.1%	2 4	0 0	758 925	7 27	2 4	905 1105	2 12	0 0	1041 1273				WL=yes LIHTC (50% & 60%); PBRA=0; HCV=6 2017 LIHTC allocation; This property leased up in at least less than 6 months (possibly quicker) in 2019 (10-11 units per month absorption rate); Kim said most of the vacancies are due to non-payment of rent - she said vacant units should be filled from the waiting list over the next couple months

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom Size (s.f.) Rent														
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave	Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds			Cable Pre-Wired	Utilities Included	Other	Other									
	24-070 SUBJECT	Proposed	x		x		x	x		x	x	x		x	x	x		x	x				x	x	x	ws			1100	901											
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC/Bond (50%, 60% & 70%); PBRA=0												1100	1101										
																																1100	1300								
	Alston, The	2024										*	x	x	x	x	x	x				x				x		**	x	907	1417-1700										
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												Special=2 months free												Conventional; HCV=not accepted											
	Assembly	2017				x		x	x		x		x	*	x	x	x	x	x					x	x	x	ws			990	905										
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=several												990	1105										
		3.4%	4.2%	0.0%		2.9%																																			
	Assembly II	2022					x	x		x		x	*	x	x	x	x	x		x				x	x	x	ws	**		1000	1105										
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC/Bond (60%); PBRA=0; HCV=several																							
		13.9%	29.2%	27.8%		25.0%																																			
	Augusta Heights	2011				x					x			*	x	x	x	x	x		x				x	x	x	ws	**		985	901									
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC/HOME (50% & 60%); PBRA=0; HCV=10												985	1101										
		0.0%	0.0%	0.0%		0.0%																																			
	Azalea Place	2006				x					x		x	*	x	x	x	x	x		x	x			x	x	x	st	**		1020	841									
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC (50% & 60%); PBRA=0; HCV=12												1020	1047										
			0.0%	0.0%		0.0%																																			
	Berea Heights	2005				x		x			x			*	x	x	x	x			x	x			x	x	x	ws			935	913									
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC (50% & 60%); PBRA=0; HCV=37												935	1119										
			8.3%	8.3%		8.3%																																			
	Berea Heights Town	2015				x		x			x		x	*	x	x	x		x					x	x	x	t			1100	645										
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall												LIHTC/HOME (50% & 60%); PBRA=0; HCV=some												1100	705										
			0.0%	0.0%		0.0%																																			

Map Number	Complex:	Year Built:			Amenities								Appliances								Unit Features								Two-Bedroom Size (s.f.) Rent						
					Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired			Utilities Included	Other	Other		
	Cherokee Landing	2024					x		x		x	*		x	x	x	x	x		x	x			x		ws	**			903	1023				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				LIHTC/Bond (60%); PBRA=0																									
	Cloverfield Estates	2012			x		x		x		x	*		x	x	x		x		x	x			x	x	x	tp			1127	600				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				LIHTC/HOME (50% & 60%); PBRA=0; HCV=some																								1127	660
			0.0%	8.3%		4.2%																													
	Dunean Mill	2025					x		x		x	*		x	x	x	x	x	x	x	x			x	x		ws	**			1000	1023			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				LIHTC/Bond (60%); PBRA=0																									
	Evergreen Place	1950			x	x						*		x	x	x				x				x		s	ws			632	PBRA				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				LIHTC/Bond/Public Housing (60%)																								632	N/A
	Gordon Street Mill	2025			x		*		x			**		x	x	x	x	x		x	x			x	x	x	ws			941	1023				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				LIHTC/Bond (60%); PBRA=0																									
	Hawk's Landing	1973			x	x	x	x			x	x	*	x	x	x	x	s						x	x	x	ws			800	925				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				Conventional																									
			0.0%	0.0%		0.0%																													
	Lofts at Woodside Mill, The	2021				x	x				x	*		x	x	x	x	x	x	x			x	x							1024-1595	1700-2100			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				Special=half off fees										Conventional; HCV=not accepted															
	Lofts of Greenville	2006-2007				x					2	*		x	x	x		x	d	x			\$		x	x	x		\$		1138-1933	1700-2075			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall				Conventional; HCV=not accepted																									
			5.9%	4.7%		0.0%				4.6%																									

Map Number	Complex:	Year Built:	Amenities										Appliances										Unit Features										Two-Bedroom Size (s.f.) Rent				
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other								
	Magnolia Place	2002	x		x						x	x	x	x	x		x						x	x	x	st			960	841							
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%										LIHTC (50% & 60%); PBRA=0; HCV=14										960	1047										
	Marbella Townhomes	2009						x			*		x	x	x	x	x	x					x	x	x		**										
	Vacancy Rates:	1 BR	2 BR	3 BR 2.4%	4 BR	overall 2.4%										Special=\$500 look & lease										Conventional; HCV=not accepted											
	Mulberry Court	2007				x				x		x	*		x	x	x		x				x		x	ws			900	889							
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%										LIHTC (50% & 60%); PBRA=0										900	1086										
	Parker at Cone	2011				x				x		*		x	x	x	x	x		x				x	x	x	ws	**		1000	905						
	Vacancy Rates:	1 BR 0.0%	2 BR 10.0%	3 BR 6.3%	4 BR	overall 7.8%										LIHTC/HOME (50% & 60%); PBRA=0; HCV=some										1000	1105										
	Parker at Cone II	2014				x				x		*		x	x	x	x	x		x				x	x	x	ws	**		1019	905						
	Vacancy Rates:	1 BR 0.0%	2 BR 8.9%	3 BR 3.1%	4 BR	overall 6.3%										LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=some										1019	1105										
	Riverside	2021						x				x	*		x	x	x	x	x	x	x			x	x				1090-1175	1690-1795							
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall										Conventional; HCV=not accepted																					
	Settlement Manor	Planned				x			x		x	x	x		x	x	x	x		x	x			x		x	t			1056	1023						
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall										LIHTC/Bond (60%); PBRA=0																					
	Stratford Villa	1972				x		x						x	x	x	x							x	x	x	ws			975	1165						
	Vacancy Rates:	1 BR 5.6%	2 BR 4.3%	3 BR 0.0%	4 BR	overall 4.0%										Conventional; HCV=not accepted																					

Map Number	Complex:	Year Built:			Amenities								Appliances								Unit Features								Two-Bedroom Size (s.f.) Rent				
					Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave	Oven	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired			Utilities Included	Other	Other
	Stratham Place		1955		x		x		x			**		x	x	x	x			x	x				x	x	x	ws		x	725	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																		LIHTC (50% & 60%); PBRA=0								725	N/A
																															725	N/A	
	Sullivan, The		2023		x		x	x		x		*		x	x	x	x	x		x	x				x	x		t	**		1113	1105	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																		LIHTC/Bond (60%); PBRA=0									
		4.4%	17.4%	7.8%	0.0%	10.0%																											
	Water Tower		2024			x						*		x	x	x	x	x	x						x	x					916-1167	1825-2075	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																		Conventional; HCV=not accepted									
	West Village Lofts at		2016			x				x	x	*		x	x	x	x	x		x					x	x	x				1240-1600	1835-3135	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																		Conventional; HCV=not accepted									
		8.7%	2.1%	0.0%		2.7%																											
	Westridge		2019		x		x		x		x			x	x	x		x							x	x	x	t			990-991	905	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																		LIHTC (50% & 60%); PBRA=0; HCV=6								990-991	1105
		0.0%	17.6%	0.0%		11.1%																											

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	3	1	P	840	755
1 BR vacancy rate	18	1	P	840	921
Two-Bedroom					
2 BR vacancy rate	16	2	P	1100	901
	70	2	P	1100	1101
	16	2	P	1100	1300
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate	11	2	P	1350	1149
	36	2	P	1350	1406
	10	2	P	1350	1663
TOTALS	180		0		

Complex:24-070 SUBJECT
Long Branch
Emile St.
Greenville

Map Number:

Year Built:
Proposed

Amenities		Appliances		Unit Features	
<input checked="" type="checkbox"/>	Laundry Facility	<input checked="" type="checkbox"/>	Refrigerator	<input type="checkbox"/>	Fireplace
<input type="checkbox"/>	Tennis Court	<input checked="" type="checkbox"/>	Range/Oven	<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Swimming Pool	<input checked="" type="checkbox"/>	Microwave Oven	<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Club House	<input checked="" type="checkbox"/>	Dishwasher	<input checked="" type="checkbox"/>	Air Conditioning
<input type="checkbox"/>	Garages	<input type="checkbox"/>	Garbage Disposal	<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Playground	<input checked="" type="checkbox"/>	W/D Connection	<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Access/Security Gate	<input type="checkbox"/>	Washer, Dryer	<input type="checkbox"/>	Free Cable
<input checked="" type="checkbox"/>	Fitness Center	<input checked="" type="checkbox"/>	Ceiling Fan	<input type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other	<input type="checkbox"/>	Other	<input type="checkbox"/>	Other

Comments: There are no 1BR units at 70% AMI

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC/Bond (50%, 60% & 70%); PBRA=0



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	N/A	1	RU	647	1325-1500
1 BR vacancy rate					
Two-Bedroom	N/A	2	RU	907	1417-1700
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0		0		

Complex:

Map Number:

Alston, The

6800 White Horse Rd.

Greenville

Shay (10-17-24)

864-778-8463

Year Built:

2024

Amenities	Appliances	Unit Features
<input type="checkbox"/> Laundry Facility	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> Fireplace
<input type="checkbox"/> Tennis Court	<input checked="" type="checkbox"/> Range/Oven	<input type="checkbox"/> Utilities Included
<input type="checkbox"/> Swimming Pool	<input checked="" type="checkbox"/> Microwave Oven	<input type="checkbox"/> Furnished
<input type="checkbox"/> Club House	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Air Conditioning
<input type="checkbox"/> Garages	<input checked="" type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Drapes/Blinds
<input type="checkbox"/> Playground	<input checked="" type="checkbox"/> W/D Connection	<input checked="" type="checkbox"/> Cable Pre-Wired
<input type="checkbox"/> Access/Security Gate	<input checked="" type="checkbox"/> Washer, Dryer	<input checked="" type="checkbox"/> Free Cable
<input type="checkbox"/> Fitness Center	<input type="checkbox"/> Ceiling Fan	<input checked="" type="checkbox"/> Free Internet
<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other

Last Rent Increase

Specials

Special=2 months free

Waiting List

Subsidies

Conventional; HCV=not accepted

Comments: 96 total units - management does not know breakdown; *Pet park; **Balcony; Managed by NHE; This property is still in its initial lease up period and is currently 76% pre-leased



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	12	1	0	758	758
1 BR vacancy rate 3.4%	46	1	2	758	925
Two-Bedroom	24	2	0	990	905
2 BR vacancy rate 4.2%	96	2	5	990	1105
Three-Bedroom	12	2	0	1192	1041
3 BR vacancy rate 0.0%	48	2	0	1192	1273
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.9%	238	7		

Complex:

Assembly
5001 Assembly View Cir.
Greenville
Kim - reg. mgr. (10-18-24)
704-252-3110 - reg. mgr.
864-235-5577 - property

Map Number:

Year Built:

2017

Last Rent Increase

Specials

Waiting List

WL=yes

Subsidies

LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=several

Amenities

☒ Laundry Facility
☐ Tennis Court
☒ Swimming Pool
☒ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ Other

Appliances

☒ Refrigerator
☒ Range/Oven
☐ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☐ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: 2015 Bond & HOME allocations; *Computer lab and picnic area/grill; Managed by Fitch Irick



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	36	1	5	700	925
1 BR vacancy rate	13.9%				
Two-Bedroom	72	2	21	1000	1105
2 BR vacancy rate	29.2%				
Three-Bedroom	36	2	10	1150	1273
3 BR vacancy rate	27.8%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	25.0%	144	36		

Complex:

Assembly II
5000 Gather Dr.
Greenville
Kim - reg. mgr. (10-18-24)
704-252-3110 - reg. mgr.
864-235-5577 - property

Map Number:

Year Built:

2022

Last Rent Increase

Specials

Waiting List

WL=yes

Subsidies

LIHTC/Bond (60%); PBRA=0;
HCV=several

Amenities

_____ Laundry Facility
_____ Tennis Court
 x Swimming Pool
 x Club House
_____ Garages
 x Playground
_____ Access/Security Gate
 x Fitness Center
 * Other

Appliances

 x Refrigerator
 x Range/Oven
 x Microwave Oven
 x Dishwasher
 x Garbage Disposal
 x W/D Connection
_____ Washer, Dryer
_____ Ceiling Fan
_____ Other

Unit Features

_____ Fireplace
 wstp Utilities Included
_____ Furnished
 x Air Conditioning
 x Drapes/Blinds
 x Cable Pre-Wired
_____ Free Cable
_____ Free Internet
 ** Other

Comments: 2020 LIHTC/Bond allocation; *Business center; **Patio/balcony and exterior storage; Kim said vacancies are mostly due to evictions for non-payment of rent - she said vacancies should be filled from the waiting list over the next couple months



		No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio						
One-Bedroom						
		3	1	0	735	755
1 BR vacancy rate	0.0%	2	1	0	735	892
Two-Bedroom						
		7	2	0	985	901
2 BR vacancy rate	0.0%	11	2	0	985	1101
Three-Bedroom						
		3	2	0	1140	1036
3 BR vacancy rate	0.0%	11	2	0	1377	1230
Four-Bedroom						
4 BR vacancy rate						
TOTALS						
	0.0%	37		0		

Complex:

Augusta Heights
3104 Augusta St.
Greenville
Celia (10-17-24)
864-277-9400

Map Number:

Year Built:

2011

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☐ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☐ Fitness Center
☐ *

Appliances

☒ Refrigerator
☒ Range/Oven
☐ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ wstp Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☒ ** Other

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC/HOME (50% & 60%);
PBRA=0; HCV=10

Comments: Formerly called Prestwick at Augusta Street; 2009 LIHTC & HOME allocations; *Gazebo, picnic area, and community building with computer lab; **Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by Strive 360



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	7	2	0	1020
		7	2	0	1047
Three-Bedroom					
3 BR vacancy rate	0.0%	7	2	0	1302
		33	2	0	1204
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	54	0		

Complex:

Azalea Place
663 Rutherford Rd.
Greenville
Tyrone (7-8-24)
864-242-9003

Map Number:

Year Built:

2006

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=0;
HCV=12

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Swimming Pool
<input type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input checked="" type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input checked="" type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input checked="" type="checkbox"/>	Other

Comments: 2004 LIHTC allocation; Formerly called Magnolia Place II; *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; Same manager as Magnolia Place



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	8.3%	34	2	0	935
		14	2	4	935
Three-Bedroom					
3 BR vacancy rate	8.3%	10	2	0	1120
		14	2	2	1120
Four-Bedroom					
4 BR vacancy rate					
TOTALS	8.3%	72		6	

Complex:

Berea Heights
125 Lions Club Rd.
Greenville
Mark (10-15-24)
864-294-9377

Map Number:

Year Built:

2005

Last Rent Increase

Specials

Waiting List

WL=few

Subsidies

LIHTC (50% & 60%); PBRA=0;
HCV=37

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☒ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☐ Fitness Center
☐ * Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☐ W/D Connection
☐ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ wstp Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: 2003 LIHTC allocation; *Community building with computer lab; Mark said vacancies are due to recent evictions - he is working from the waiting list to try and fill vacant units



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	3	2	0	1100
		9	2	0	1100
Three-Bedroom					
3 BR vacancy rate	0.0%	6	2.5	0	1250
		18	2.5	0	1250
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	36	0		

Complex:

Berea Heights Town Homes
 15 Leslie Oak Dr.
 Greenville
 Donna - mgt. co. (10-15-24)
 donna@guardianasset.org
 864-626-3200

Map Number:**Year Built:**

2015

Last Rent Increase**Specials****Waiting List**

WL=yes

Subsidies

LIHTC/HOME (50% & 60%);
 PBRA=0; HCV=some

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☒ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ * Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☐ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☐ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: 2014 LIHTC & HOME allocations; Managed by Guardian; Same manager at Cloverfield; *Business center



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	32	1	UC	757	866
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	64	1	UC	903	1023
Three-Bedroom					
3 BR vacancy rate	32	2	UC	1131	1151
Four-Bedroom					
4 BR vacancy rate					
TOTALS	128		0		

Complex:Cherokee Landing
Berea Heights Rd.
Greenville
(10-16-24)

Map Number:

Year Built:
2024

Amenities	Appliances	Unit Features
<input type="checkbox"/> Laundry Facility	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> Fireplace
<input type="checkbox"/> Tennis Court	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Utilities Included
<input type="checkbox"/> Swimming Pool	<input checked="" type="checkbox"/> Microwave Oven	<input type="checkbox"/> Furnished
<input checked="" type="checkbox"/> Club House	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Air Conditioning
<input type="checkbox"/> Garages	<input checked="" type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Drapes/Blinds
<input checked="" type="checkbox"/> Playground	<input checked="" type="checkbox"/> W/D Connection	<input type="checkbox"/> Cable Pre-Wired
<input type="checkbox"/> Access/Security Gate	<input type="checkbox"/> Washer, Dryer	<input type="checkbox"/> Free Cable
<input checked="" type="checkbox"/> Fitness Center	<input checked="" type="checkbox"/> Ceiling Fan	<input type="checkbox"/> Free Internet
<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC/Bond (60%); PBRA=0

Comments: 2021 LIHTC/Bond allocation; *Business center; **Patio/balcony and exterior storage; This property is still under construction but seems like it will likely become operational at the end of 2024 or early in 2025



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	8	2	0	1127
		16	2	0	1127
Three-Bedroom					
3 BR vacancy rate	8.3%	4	2	1	1288
		20	2	1	1288
Four-Bedroom					
4 BR vacancy rate					
TOTALS	4.2%	48		2	

Complex:

Cloverfield Estates
500 Crawford Hill Rd.
Greenville
Donna - mgt. co. (10-15-24)
donna@guardianasset.org
864-509-1040

Map Number:

Year Built:

2012

Last Rent Increase

Specials

Waiting List

WL=yes

Subsidies

LIHTC/HOME (50% & 60%);
PBRA=0; HCV=some

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☒ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ * Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☐ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: 2011 LIHTC & HOME allocations; Managed by Guardian; Same manager as Berea Heights; *Community room, picnic area, business center, video security, patio/balcony, storage, and parking



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	30	1	UC	1000	1023
Three-Bedroom					
3 BR vacancy rate	30	2	UC	1300	1151
Four-Bedroom					
4 BR vacancy rate					
TOTALS	60		0		

Complex:

Duncan Mill
130 Prospect St.
Greenville
(10-16-24)

Map Number:**Year Built:**

2025

Amenities	Appliances	Unit Features
<input type="checkbox"/> Laundry Facility	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> Fireplace
<input type="checkbox"/> Tennis Court	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Utilities Included
<input type="checkbox"/> Swimming Pool	<input checked="" type="checkbox"/> Microwave Oven	<input type="checkbox"/> Furnished
<input checked="" type="checkbox"/> Club House	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Air Conditioning
<input type="checkbox"/> Garages	<input checked="" type="checkbox"/> Garbage Disposal	<input checked="" type="checkbox"/> Drapes/Blinds
<input checked="" type="checkbox"/> Playground	<input checked="" type="checkbox"/> W/D Connection	<input type="checkbox"/> Cable Pre-Wired
<input type="checkbox"/> Access/Security Gate	<input checked="" type="checkbox"/> Washer, Dryer	<input type="checkbox"/> Free Cable
<input checked="" type="checkbox"/> Fitness Center	<input checked="" type="checkbox"/> Ceiling Fan	<input type="checkbox"/> Free Internet
<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other

Last Rent Increase**Specials****Waiting List****Subsidies**

LIHTC/Bond (60%); PBRA=0

Comments: 2021 LIHTC/Bond allocation; *Business center, courtyard and picnic/grilling area; **Patio/balcony; This property is still under construction and seems likely to become operational in 2025



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	N/A	1	N/A	531	PBRA
1 BR vacancy rate	N/A	1	N/A	531	N/A
Two-Bedroom					
2 BR vacancy rate	N/A	1	N/A	632	N/A
Three-Bedroom					
3 BR vacancy rate	N/A	2	N/A	975	N/A
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0	0			

Complex:

Evergreen Place
102 Roosevelt Ave.
Greenville
(10-17-24)
864-271-0308

Map Number:**Year Built:**

1950
2008 Rehab

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Swimming Pool
<input type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input type="checkbox"/>	Fitness Center
<input checked="" type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input type="checkbox"/>	Garbage Disposal
<input type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other

Last Rent Increase**Specials****Waiting List****Subsidies**

LIHTC/Bond/Public Housing
(60%)

Comments: 2006 LIHTC/Bond allocation; Formerly called Roosevelt Heights; *Business center; Office hours: M-F 9-5 & SaSu 9-1; Part of the Heritage Community and managed by The Greenville Housing Authority; Getting information for this property is habitually difficult - it is not very relevant to the subject due to its targeting and location in the far eastern part of the market area



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	48	1	UC	755-792	866
1 BR vacancy rate					
Two-Bedroom	38	2	UC	941	1023
2 BR vacancy rate					
Three-Bedroom	30	2	UC	1152-1229	1151
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	116		0		

Complex:

Gordon Street Mill
 100 Gordon St. Ext.
 Greenville
 Travis - dev. co. (10-16-24)
 Travis@mpetersgroup.com

Map Number:**Year Built:**

2025

Last Rent Increase**Specials****Waiting List****Subsidies**

LIHTC/Bond (60%); PBRA=0

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Swimming Pool
<input type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input checked="" type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other

Comments: 2021 LIHTC/Bond allocation; *Includes computer room w/internet access; **Courtyard, picnic/grill area, bike racks, and outdoor seating areas; This property is still under construction and seems likely to become operational in 2025



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	128	1	0	600	800
1 BR vacancy rate	0.0%				
Two-Bedroom	144	1.5	0	800	925
2 BR vacancy rate	0.0%				
Three-Bedroom	81	2	0	1000	1125
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	353	0		

Complex:

Hawk's Landing
1201 Cedar Lane Rd.
Greenville
(10-17-24)
864-246-7600

Map Number:**Year Built:**

1973

Last Rent Increase**Specials****Waiting List****Subsidies**

Conventional

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input checked="" type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Swimming Pool
<input checked="" type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Access/Security Gate
<input checked="" type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other

Comments: Formerly called Hunters Park and Barrington Park; *Play area, volleyball, picnic/grilling area, soccer field, business center, sundeck and large park; Managed by Artesia Management; Unable to update information after numerous attempts via phone and in person - rent and vacancy information is from property website



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	N/A	1	0	N/A	1400-1600
One-Bedroom	N/A	1	2	712-1146	1500-2000
1 BR vacancy rate					
Two-Bedroom	N/A	2	8	1024-1595	1700-2100
2 BR vacancy rate					
Three-Bedroom	N/A	2	0	1243-1502	2000-2500
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0		10		

Complex:

Lofts at Woodside Mill, The
1 E. Main St.
Greenville
Victoria (10-18-24)
855-622-4466

Map Number:**Year Built:**

2021

Last Rent Increase**Specials**

Special=half off fees

Waiting List**Subsidies**

Conventional; HCV=not
accepted

Amenities

_____ Laundry Facility
_____ Tennis Court
☒ Swimming Pool
☒ Club House
_____ Garages
_____ Playground
_____ Access/Security Gate
☒ Fitness Center
* Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☒ Washer, Dryer
_____ Ceiling Fan
_____ Other

Unit Features

_____ Fireplace
_____ Utilities Included
_____ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
_____ Cable Pre-Wired
_____ Free Cable
_____ Free Internet
_____ Other

Comments: This mill was originally built in 1902; 307 total units - management does not know breakdown; Managed by Greystar;
*Pavilion, grilling area, yoga/boxing room, conference room, co-working spaces, pet park, pet spa and cafe; The current
vacancy rate is 3.3%



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	17	1	1	939-1112	1730
1 BR vacancy rate	5.9%				
Two-Bedroom	171	1-2	8	1138-1933	1700-2075
2 BR vacancy rate	4.7%				
Three-Bedroom	6	2	0	1600-2000	N/A
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	4.6%	194	9		

Complex:

Lofts of Greenville
201 Smythe St.
Greenville
(10-18-24)
864-232-0850

Map Number:

Year Built:

2006-2007

Amenities

☐ Laundry Facility
☐ Tennis Court
☒ Swimming Pool
☐ Club House
☐ Garages
☐ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ * Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☐ Garbage Disposal
☒ W/D Connection
☒ Washer, Dryer
☐ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☐ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☒ Free Cable
☒ Free Internet
☐ Other

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=not accepted

Comments: Renovated mill; Formerly known as Monaghan Mill; *Community room, pet park/wash, resident garden, theatre, and carwash; Unable to update information after numerous attempts - rent and vacancy information is from property website



		No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio						
One-Bedroom						
1 BR vacancy rate						
<hr/>						
Two-Bedroom		29	1.5	0	960	841
2 BR vacancy rate	0.0%	7	1.5	0	960	1047
<hr/>						
Three-Bedroom		8	2	0	1218	966
3 BR vacancy rate	0.0%	4	2	0	1218	1204
<hr/>						
Four-Bedroom						
4 BR vacancy rate						
<hr/>						
TOTALS	0.0%	48		0		

Complex:Map Number:

Magnolia Place
669 Rutherford Rd.
Greenville
Tyrone (7-8-24)
864-242-9003

Year Built:

2002

Amenities	Appliances	Unit Features
<input checked="" type="checkbox"/> Laundry Facility	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> Fireplace
<input type="checkbox"/> Tennis Court	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Utilities Included
<input type="checkbox"/> Swimming Pool	<input checked="" type="checkbox"/> Microwave Oven	<input type="checkbox"/> Furnished
<input checked="" type="checkbox"/> Club House	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Air Conditioning
<input type="checkbox"/> Garages	<input checked="" type="checkbox"/> Garbage Disposal	<input checked="" type="checkbox"/> Drapes/Blinds
<input type="checkbox"/> Playground	<input checked="" type="checkbox"/> W/D Connection	<input checked="" type="checkbox"/> Cable Pre-Wired
<input type="checkbox"/> Access/Security Gate	<input type="checkbox"/> Washer, Dryer	<input type="checkbox"/> Free Cable
<input type="checkbox"/> Fitness Center	<input type="checkbox"/> Ceiling Fan	<input type="checkbox"/> Free Internet
<input type="checkbox"/> Other	<input type="checkbox"/> Other	<input type="checkbox"/> Other

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC (50% & 60%); PBRA=0;
HCV=14

Comments: 2000 LIHTC allocation; Same manager as Azalea Place



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate	82	2.5	2	1414-1900	1699-1899
2.4%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.4%	82	2		

Complex:

Marbella Townhomes
193 Marbella Cir.
Greenville
LaDonna (10-15-24)
864-721-6473

Map Number:

Year Built:

2009
2021

Amenities

_____ Laundry Facility
_____ Tennis Court
_____ Swimming Pool
_____ Club House
☒ Garages
_____ Playground
_____ Access/Security Gate
_____ Fitness Center
* Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☒ Washer, Dryer
_____ Ceiling Fan
_____ Other

Unit Features

_____ Fireplace
_____ Utilities Included
_____ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
_____ Free Cable
_____ Free Internet
** Other

Last Rent Increase

Specials

Special=\$500 look & lease

Waiting List

Subsidies

Conventional; HCV=not
accepted

Comments: Managed by NHE; *Bark park; **Patio (some units); The units built in 2009 have been renovated; All of units were built originally for sale, but the strategy changed to rental



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	7	1	0	700	747
1 BR vacancy rate 0.0%	5	1	0	700	911
Two-Bedroom					
2 BR vacancy rate 0.0%	14	2	0	900	889
	11	2	0	900	1086
Three-Bedroom					
3 BR vacancy rate 0.0%	2	2	0	1100	1023
	2	2	0	1100	1150
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	41	0		

Complex:
 Mulberry Court
 101 Mulberry St.
 Greenville
 (7-8-24)
 864-298-8000

Map Number:

Year Built:
 2007

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Swimming Pool
<input type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input checked="" type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=0

Comments: 2005 LIHTC allocation; *Computer room, business center, and tot lot; Managed by Vista Capital Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	5	1	0	750	758
1 BR vacancy rate	0.0%	3	1	0	750
Two-Bedroom	5	2	0	1000	905
2 BR vacancy rate	10.0%	35	2	4	1000
Three-Bedroom	6	2	0	1200	1041
3 BR vacancy rate	6.3%	10	2	1	1200
Four-Bedroom					
4 BR vacancy rate					
TOTALS	7.8%	64	5		

Complex:

Parker at Cone
50 Blease St.
Greenville
Amy (10-15-24)
864-520-1435

Map Number:

Year Built:

2011

Last Rent Increase

Specials

Waiting List

WL=some

Subsidies

LIHTC/HOME (50% & 60%);
PBRA=0; HCV=some

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Swimming Pool
<input type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input checked="" type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input checked="" type="checkbox"/>	Other

Comments: 2010 LIHTC & HOME allocations; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Office hours: M-F 8:30-4:30; Managed by GEM Management; Same manager as Parker at Cone II



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	8	1	0	791	758
1 BR vacancy rate	0.0%				
Two-Bedroom	15	2	0	1019	905
2 BR vacancy rate	8.9%	41	2	5	1019
Three-Bedroom	32	2	1	1174	1273
3 BR vacancy rate	3.1%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	6.3%	96	6		

Complex:

Parker at Cone II
50 Blease St
Greenville
Amy (10-15-24)
864-520-1435

Map Number:

Year Built:

2014

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☐ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☐ Fitness Center
☐ Other

Appliances

☒ Refrigerator
☒ Range/Oven
☐ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☒ Other

Last Rent Increase

Specials

Waiting List

WL=some

Subsidies

LIHTC/Bond/HOME (50% & 60%); PBRA=0; HCV=some

Comments: 2012 LIHTC/Bond/HOME allocation; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Managed by GEM Management; Same manager as Parker at Cone; 1BR units are all 50% AMI and 3BR units are all 60% AMI; Office hours: M-F 8:30-4:30



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	N/A	1	2	662-675	1036-1354
One-Bedroom	N/A	1	9	698-925	1388-1653
1 BR vacancy rate					
Two-Bedroom	N/A	2	6	1090-1175	1690-1795
2 BR vacancy rate					
Three-Bedroom	N/A	2	0	1432-1696	2485
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0		17		

Complex:

Riverside
1121 Tsali Cir.
Greenville
(10-18-24)
864-412-4226

Map Number:**Year Built:**

2021

Amenities

☐ Laundry Facility
☐ Tennis Court
☒ Swimming Pool
☐ Club House
☐ Garages
☐ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ Other

Appliances

☒ Refrigerator
☒ Range/Oven
☒ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☒ W/D Connection
☒ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☐ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☐ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Last Rent Increase**Specials****Waiting List****Subsidies**

Conventional; HCV=not
accepted

Comments: 200 total units; *Coffee bar, game lounge, pet park, pet spa, courtyard, firepit, bike shop and work pods; **Patio/balcony;
Unable to obtain information after numerous attempts - rent and vacancy information from property website; The current
vacancy rate is 8.5%



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	30	1	PL	742	866
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	60	2	PL	1056	1023
Three-Bedroom					
3 BR vacancy rate	30	2	PL	1138	1151
Four-Bedroom					
4 BR vacancy rate					
TOTALS	120		0		

Complex:Map Number:

Settlement Manor

E. Settlement Rd.

Greenville

Thompson - dev. co. (10-16-24)

tkurrie@hallmarkco.com

Year Built:

Planned

Amenities	Appliances	Unit Features
<input checked="" type="checkbox"/> Laundry Facility	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> Fireplace
<input type="checkbox"/> Tennis Court	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Utilities Included
<input type="checkbox"/> Swimming Pool	<input checked="" type="checkbox"/> Microwave Oven	<input type="checkbox"/> Furnished
<input checked="" type="checkbox"/> Club House	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Air Conditioning
<input type="checkbox"/> Garages	<input checked="" type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Drapes/Blinds
<input checked="" type="checkbox"/> Playground	<input checked="" type="checkbox"/> W/D Connection	<input checked="" type="checkbox"/> Cable Pre-Wired
<input checked="" type="checkbox"/> Access/Security Gate	<input type="checkbox"/> Washer, Dryer	<input type="checkbox"/> Free Cable
<input checked="" type="checkbox"/> Fitness Center	<input checked="" type="checkbox"/> Ceiling Fan	<input type="checkbox"/> Free Internet
<input type="checkbox"/> Other	<input type="checkbox"/> Other	<input type="checkbox"/> Other

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC/Bond (60%); PBRA=0

Comments: 2021 LIHTC/Bond allocation; This development is not under construction yet



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	18	1	1	750	1000
1 BR vacancy rate	5.6%				
Two-Bedroom	69	1.5	3	975	1165
2 BR vacancy rate	4.3%				
Three-Bedroom	13	1.5	0	1175	1340
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	4.0%	100	4		

Complex:

Stratford Villa
200 Eunice Dr.
Greenville
Jessica (10-15-24)
864-246-6123

Map Number:

Year Built:

1972

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=not
accepted

Amenities

☒ Laundry Facility
☐ Tennis Court
☒ Swimming Pool
☐ Club House
☐ Garages
☐ Playground
☐ Access/Security Gate
☐ Fitness Center
☐ Other

Appliances

☒ Refrigerator
☒ Range/Oven
☐ Microwave Oven
☒ Dishwasher
☒ Garbage Disposal
☐ W/D Connection
☐ Washer, Dryer
☐ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: Units are renovated as necessary



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	16	1	N/A	725	N/A
	47	1	N/A	725	N/A
	12*	1	N/A	725	N/A
Three-Bedroom					
3 BR vacancy rate	2	2	N/A	1025	N/A
	10	2	N/A	1025	N/A
	1*	2	N/A	1025	N/A
Four-Bedroom					
4 BR vacancy rate					
TOTALS	88		0		

Complex:
Stratham Place
207 Shaw St.
Greenville
(10-16-24)
864-526-2059

Map Number:

Year Built:
1955
2020 Rehab

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Swimming Pool
<input checked="" type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input type="checkbox"/>	Fitness Center
<input checked="" type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input checked="" type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input checked="" type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input checked="" type="checkbox"/>	Free Internet
<input type="checkbox"/>	Other

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=0

Comments: 2017 LIHTC allocation; Managed by Vista Capital Management Group; *Market rate units; **Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants; Unable to obtain updated information - this property is habitually difficult to get in touch with and there is no office on site, but it is not very relevant to the subject anyway



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	45	1	2	834	925
1 BR vacancy rate	4.4%				
Two-Bedroom	69	2	12	1113	1105
2 BR vacancy rate	17.4%				
Three-Bedroom	51	2	4	1359	1273
3 BR vacancy rate	7.8%				
Four-Bedroom	15	2	0	1569	N/A
4 BR vacancy rate	0.0%				
TOTALS	10.0%	180	18		

Complex:

Sullivan, The
6001 Jacks Lookout Rd.
Greenville
(10-18-24)
864-987-8133

Map Number:**Year Built:**

2023

Last Rent Increase**Specials****Waiting List****Subsidies**

LIHTC/Bond (60%); PBRA=0

Amenities

<input checked="" type="checkbox"/>	Laundry Facility
<input type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Swimming Pool
<input checked="" type="checkbox"/>	Club House
<input type="checkbox"/>	Garages
<input checked="" type="checkbox"/>	Playground
<input type="checkbox"/>	Access/Security Gate
<input checked="" type="checkbox"/>	Fitness Center
<input type="checkbox"/>	Other

Appliances

<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Microwave Oven
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	W/D Connection
<input type="checkbox"/>	Washer, Dryer
<input checked="" type="checkbox"/>	Ceiling Fan
<input type="checkbox"/>	Other

Unit Features

<input type="checkbox"/>	Fireplace
<input checked="" type="checkbox"/>	Utilities Included
<input type="checkbox"/>	Furnished
<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Drapes/Blinds
<input type="checkbox"/>	Cable Pre-Wired
<input type="checkbox"/>	Free Cable
<input type="checkbox"/>	Free Internet
<input checked="" type="checkbox"/>	Other

Comments: Formerly called The Commons at Sulphur Springs; 2021 LIHTC/Bond allocation; *Computer center, gazebo, pet park and picnic/grilling area; **Patio/balcony and exterior storage; Managed by NHE; Unable to obtain updated information after numerous attempts with the property and management company - rent and vacancy information from property website



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	N/A	1	UC/	536	1425
One-Bedroom	N/A	1	UC/	570-700	1475-1525
1 BR vacancy rate					
Two-Bedroom	N/A	2	UC/	916-1167	1825-2075
2 BR vacancy rate					
Three-Bedroom	N/A	2	UC/	1253	2800
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0		0		

Complex:Map Number:

Water Tower

1417 Hampton Ave. Ext.

Greenville

Lauren (10-15-24)

864-551-4025

Year Built:

2024

Amenities	Appliances	Unit Features
<div><div></div>Laundry Facility</div>	<div><div>x</div>Refrigerator</div>	<div><div></div>Fireplace</div>
<div><div></div>Tennis Court</div>	<div><div>x</div>Range/Oven</div>	<div><div></div>Utilities Included</div>
<div><div>x</div>Swimming Pool</div>	<div><div>x</div>Microwave Oven</div>	<div><div></div>Furnished</div>
<div><div></div>Club House</div>	<div><div>x</div>Dishwasher</div>	<div><div>x</div>Air Conditioning</div>
<div><div></div>Garages</div>	<div><div>x</div>Garbage Disposal</div>	<div><div>x</div>Drapes/Blinds</div>
<div><div></div>Playground</div>	<div><div>x</div>W/D Connection</div>	<div><div></div>Cable Pre-Wired</div>
<div><div></div>Access/Security Gate</div>	<div><div>x</div>Washer, Dryer</div>	<div><div></div>Free Cable</div>
<div><div>x</div>Fitness Center</div>	<div><div></div>Ceiling Fan</div>	<div><div></div>Free Internet</div>
<div><div>*</div>Other</div>	<div><div></div>Other</div>	<div><div></div>Other</div>

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=not accepted

Comments: 233 total units - management does not know breakdown; *Pet spa, pet greenspace, games lawn, grilling area, bike shop, bike storage, rooftop terrace co-working spaces and library lounge; This property is still partially under construction and leasing some units - currently 11% pre-leased



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	23	1	2	1000-1350	1735-2280
1 BR vacancy rate	8.7%				
Two-Bedroom	141	2	3	1240-1600	1835-3135
2 BR vacancy rate	2.1%				
Three-Bedroom	18	2-3	0	1890-2850	3240-3890
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.7%	182	5		

Complex: West Village Lofts at Brandon Mill
Map Number: 25 Draper St.
 Greenville
 Chris (10-17-24)
 864-626-3245

Year Built:
 2016

Last Rent Increase

Specials
 Special=2 mos. free

Waiting List

Subsidies
 Conventional; HCV=not accepted

Amenities

- ☐ Laundry Facility
- ☐ Tennis Court
- ☒ Swimming Pool
- ☐ Club House
- ☐ Garages
- ☐ Playground
- ☒ Access/Security Gate
- ☒ Fitness Center
- ☐ Other

Appliances

- ☒ Refrigerator
- ☒ Range/Oven
- ☒ Microwave Oven
- ☒ Dishwasher
- ☒ Garbage Disposal
- ☒ W/D Connection
- ☐ Washer, Dryer
- ☐ Ceiling Fan
- ☐ Other

Unit Features

- ☐ Fireplace
- ☐ Utilities Included
- ☐ Furnished
- ☒ Air Conditioning
- ☒ Drapes/Blinds
- ☒ Cable Pre-Wired
- ☐ Free Cable
- ☐ Free Internet
- ☐ Other

Comments: *Dog park, patio, courtyard, bike storage room, fire pit, amphitheater, game room, theatre/media room, elevators, wine tasting room, wine lockers, steam room and grilling area



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	2	1	0	759-760	758
1 BR vacancy rate	0.0%	4	1	0	759-760
Two-Bedroom	7	2	2	990-991	905
2 BR vacancy rate	17.6%	27	2	4	990-991
Three-Bedroom	2	2	0	1192-1194	1041
3 BR vacancy rate	0.0%	12	2	0	1192-1194
Four-Bedroom					
4 BR vacancy rate					
TOTALS	11.1%	54	6		

Complex:

Westridge
3001 Lizzie Dr.
Greenville
Kim - reg. mgr. (10-18-24)
704-252-3110 - reg. mgr.
864-534-1200 - property

Map Number:

Year Built:

2019

Last Rent Increase

Specials

Waiting List

WL=yes

Subsidies

LIHTC (50% & 60%); PBRA=0;
HCV=6

Amenities

☒ Laundry Facility
☐ Tennis Court
☐ Swimming Pool
☒ Club House
☐ Garages
☒ Playground
☐ Access/Security Gate
☒ Fitness Center
☐ Other

Appliances

☒ Refrigerator
☒ Range/Oven
☐ Microwave Oven
☒ Dishwasher
☐ Garbage Disposal
☒ W/D Connection
☐ Washer, Dryer
☒ Ceiling Fan
☐ Other

Unit Features

☐ Fireplace
☒ Utilities Included
☐ Furnished
☒ Air Conditioning
☒ Drapes/Blinds
☒ Cable Pre-Wired
☐ Free Cable
☐ Free Internet
☐ Other

Comments: 2017 LIHTC allocation; This property leased up in at least less than 6 months (possibly quicker) in 2019 (10-11 units per month absorption rate); Kim said most of the vacancies are due to non-payment of rent - she said vacant units should be filled from the waiting list over the next couple months

15 Interviews

The following interviews were conducted regarding demand for the subject.

15.1 Apartment Managers

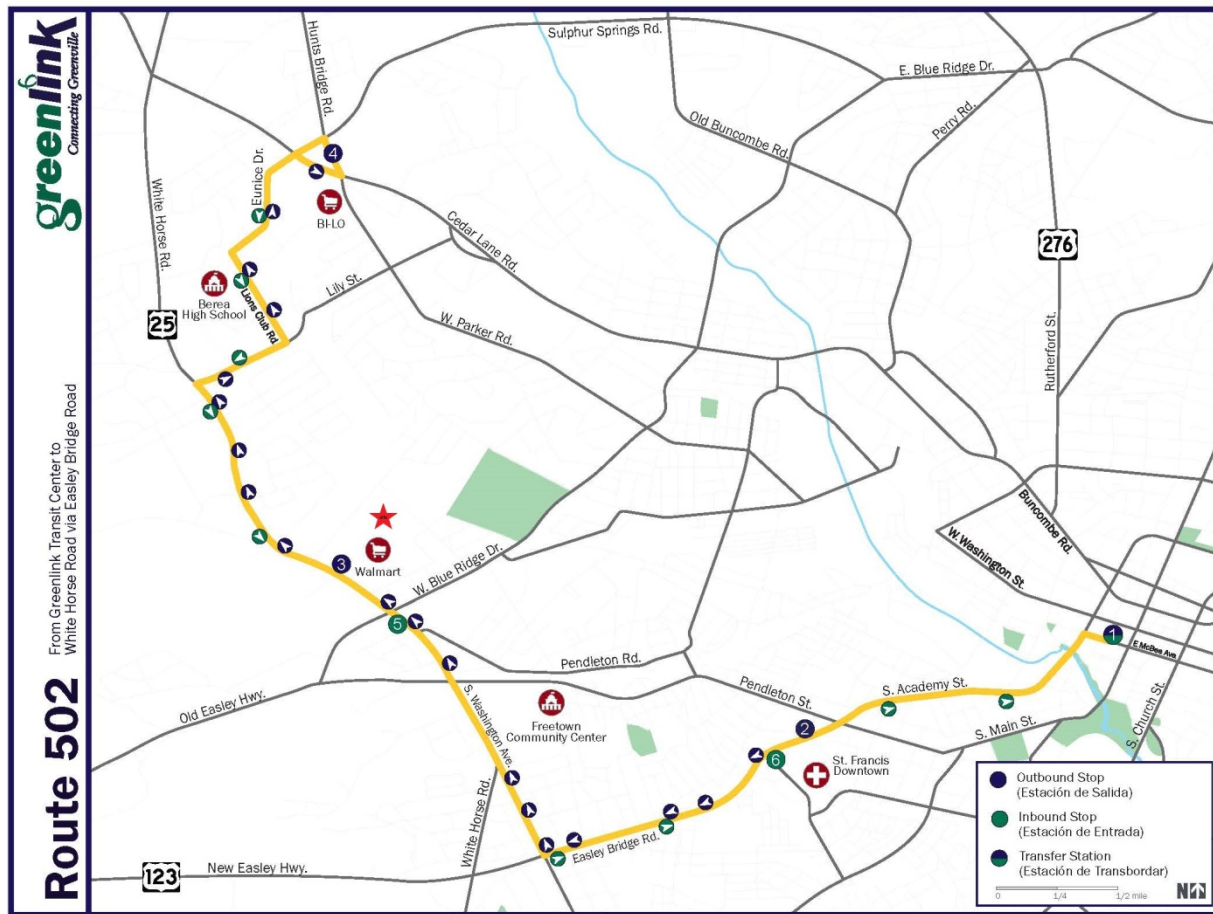
Apartment managers were interviewed regarding market conditions and demand, as shown elsewhere within this report. Any additional comments will be reported below.

15.2 Economic Development

According to Greenville Area Development Corporation, seven companies have announced openings or expansions in the county in the past year, creating 1,000 new jobs. This includes Fenecon International GmbH with 68 new jobs, MP Husky with 35 new jobs, Expandable, LLC with 10 new jobs, EnerSys with up to 500 new jobs, Tesla , JTEKT North America with 87 new jobs, and Nissin Foods with over 300 new jobs.

According to the 2023 and 2024 South Carolina Layoff Notification Reports, six companies in Greenville County have announced layoffs or closure in the last year, with 851 lost jobs. This includes Ryder Integrated Logistics with 185 lost jobs, Proterra, Inc. with 290 lost jobs, Gentherm with 124 lost jobs, Charter Communications LLC with 238 lost jobs, Delta Apparel, LLC with 7 lost jobs, and DiscoverFresh Foods with 7 lost jobs.

16 Transportation Exhibit



Fare Product	Full Fare (Adults 18 and older)	Student Fare (valid student ID, youth 6-17)	Discount Fare (Seniors 65+, Veterans, Medicare card holders, those with disability)
Single Trip	\$1.50	\$1.25	\$0.75
Transfer	\$0.50	\$0.25	\$0.25
All-Day Pass	\$5.00	\$5.00	\$5.00
7-Day Pass	\$12.50	\$10.50	\$6.25
20-Ride Pass	\$27.00	\$22.50	\$13.50
31-Day Pass	\$50.00	\$42.00	\$25.00

Route Timetables

Which Route Should I Take?

ROUTE 502

Monday - Friday (lunes - viernes)						
1	2	3	4	5	6	7
Greenlink Transit Center	Eastley Bridge Rd. & Tracton St.	White Horse Rd. & W. Marion Rd.	Hunts Bridge Rd. & Sulphur Springs Rd.	White Horse Rd. & W. Blue Ridge Dr.	Eastley Bridge Rd. & Andrews St.	Greenlink Transit Center
5:30a	5:34a	5:44a	5:56a	6:06a	6:13a	6:20a
6:30	6:34	6:44	6:56	7:06	7:13	7:20
7:30	7:34	7:44	7:56	8:06	8:13	8:20
8:30	8:34	8:44	8:56	9:06	9:13	9:20
9:30	9:34	9:44	9:56	10:06	10:13	10:20
10:30	10:34	10:44	10:56	11:06	11:13	11:20
11:30	11:34	11:44	11:56	12:06p	12:13p	12:20p
12:30p	12:34p	12:44p	12:56p	1:06	1:13	1:20
1:30	1:34	1:44	1:56	2:06	2:13	2:20
2:30	2:34	2:44	2:56	3:06	3:13	3:20
3:30	3:34	3:44	3:56	4:06	4:13	4:20
4:30	4:34	4:44	4:56	5:06	5:13	5:20
5:30	5:34	5:44	5:56	6:06	6:13	6:20
6:30	6:34	6:44	6:56	7:06	7:13	7:20
7:30	7:34	7:44	7:56	8:06	8:13	8:20
8:30	8:34	8:44	8:56	9:06	9:13	9:20
9:30	9:34	9:44	9:56	10:06	10:13	10:20
10:30	10:34	10:44	10:56	11:06	11:13	11:20

Saturday (sabado)						
1	2	3	4	5	6	7
Greenlink Transit Center	Eastley Bridge Rd. & Tracton St.	White Horse Rd. & W. Marion Rd.	Hunts Bridge Rd. & Sulphur Springs Rd.	White Horse Rd. & W. Blue Ridge Dr.	Eastley Bridge Rd. & Andrews St.	Greenlink Transit Center
8:30a	8:34a	8:44a	8:56a	9:06a	9:13a	9:20a
9:30	9:34	9:44	9:56	10:06	10:13	10:20
10:30	10:34	10:44	10:56	11:06	11:13	11:20
11:30	11:34	11:44	11:56	12:06p	12:13p	12:20p
12:30p	12:34p	12:44p	12:56p	1:06	1:13	1:20
1:30	1:34	1:44	1:56	2:06	2:13	2:20
2:30	2:34	2:44	2:56	3:06	3:13	3:20
3:30	3:34	3:44	3:56	4:06	4:13	4:20
4:30	4:34	4:44	4:56	5:06	5:13	5:20
5:30	5:34	5:44	5:56	6:06	6:13	6:20

This route does not operate on Sundays. (Esta ruta no opera los domingos.)

Track the real-time location of the buses on your smartphone!



EDUCATION

Bob Jones University	Route 508
CU-CAR	Route 510 / 602
Furman University	Route 503
Greenville Tech (Main Campus)	Route 501
University Center	Route 501

ENTERTAINMENT

Greenville Zoo / Cleveland Park	Route 501
Kroc Center	Route 502

GOVERNMENT SERVICES

County Square	Route 507
DMV Offices	Route 501 / 502
Greenville County Health Department	Route 507
Social Security Administration	Route 509
SC Vocational Rehabilitation	Route 510

MEDICAL

Prisma Hillcrest Hospital	Route 601
Prisma Memorial Hospital	Route 504
Prisma Patewood	Route 509 / 602
St. Francis Downtown	Route 502
St. Francis Eastside	Route 509 / 602
St. Francis Millennium	Route 510 / 602

SHOPPING

Cherrydale Shopping Center	Route 503
Haywood Mall	Route 509 / 602
Laurens Rd	Route 510
Magnolia Park / Greenridge	Route 602

TRANSPORTATION

Amtrak	Route 503
Swamp Rabbit Trail	Route 501 / 503 / 506

Map and Timetable

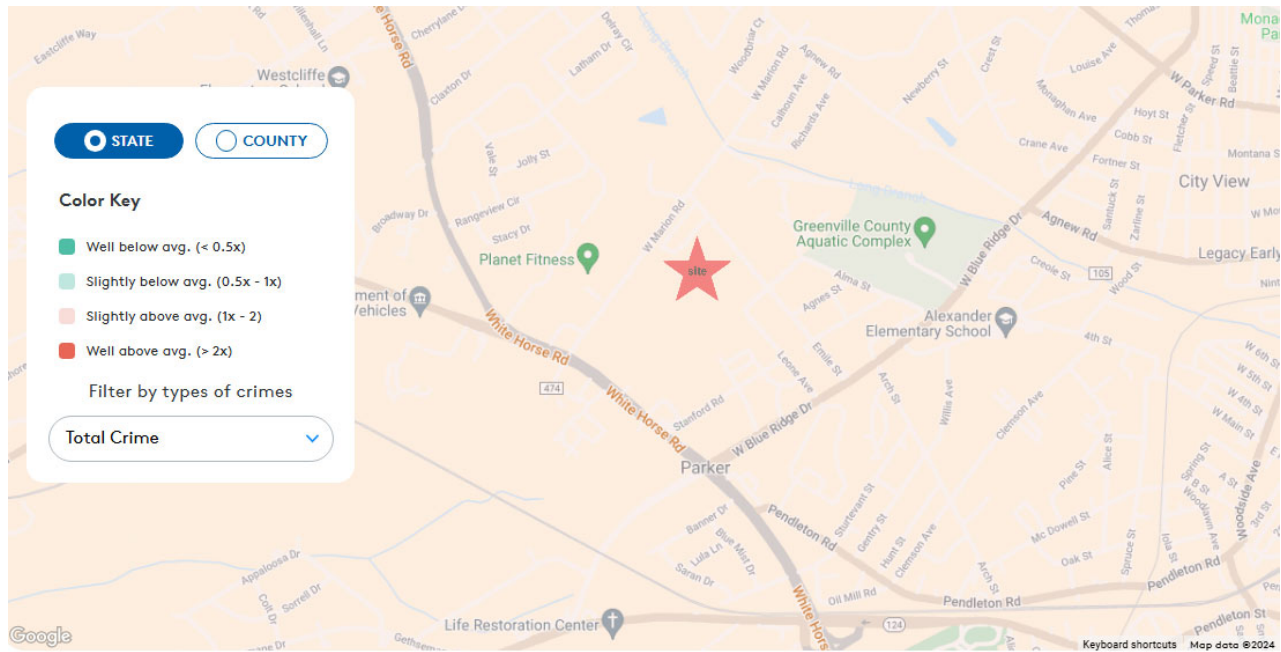


Load your TouchPass/Umo Pass card or download the Umo App for easy fare payment.



100 W. McBee Avenue
Greenville, SC 29601
864-467-5000
www.ridegreenlink.com

17 Crime Appendix



Source: <https://www.adt.com/crime>

18 NCHMA Market Study Index/Checklist

Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

Executive Summary

1. Executive Summary 9

Scope of Work

2. Scope of Work 7

Project Description

3. Unit mix including bedrooms, bathrooms,
square footage, rents, and income targeting 17
4. Utilities (and utility sources) included in rent 18
5. Target market/population description 17
6. Project description including unit features and
community amenities 18
7. Date of construction/preliminary completion 18
8. If rehabilitation, scope of work, existing rents,
and existing vacancies N/A

Location

9. Concise description of the site and adjacent
parcels 21
10. Site photos/maps 25, 19
11. Map of community services 19
12. Site evaluation/neighborhood including
visibility, accessibility, and crime 21

Market Area

13. PMA Description 34
14. PMA Map 33

Employment and Economy

15. At-Place employment trends 48
16. Employment by sector 44
17. Unemployment rates 48
18. Area major employers/employment centers
and proximity to site 47
19. Recent or planned employment
expansions/reductions 73

Demographic Characteristics

20. Population and household estimates and
projections 36, 39
21. Area building permits 64
22. Population and household characteristics
including income, tenure, and size 43, 39, 42
23. For senior or special needs projects, provide
data specific to target market N/A

Competitive Environment

24. Comparable property profiles and photos 71
25. Map of comparable properties 71
26. Existing rental housing evaluation including
vacancy and rents 65
27. Comparison of subject property to
comparable properties 69
28. Discussion of availability and cost of other
affordable housing options including
homeownership, if applicable 67
29. Rental communities under construction,
approved, or proposed 69
30. For senior or special needs populations,
provide data specific to target market N/A

Affordability, Demand, and Penetration Rate

Analysis

31. Estimate of demand 60
32. Affordability analysis with capture rate 11
33. Penetration rate analysis with capture rate 11

Analysis/Conclusions

34. Absorption rate and estimated stabilized
occupancy for subject 10
35. Evaluation of proposed rent levels including
estimate of market/achievable rents 11, 70
36. Precise statement of key conclusions 14
37. Market strengths and weaknesses impacting
project 13
38. Product recommendations and/or suggested
modifications to subject 13
39. Discussion of subject property's impact on
existing housing 69
40. Discussion of risks or other mitigating
circumstances impacting subject 13
41. Interviews with area housing stakeholders 73

Other Requirements

42. Certifications 3
43. Statement of qualifications 2
44. Sources of data not otherwise identified 7

19 Business References

Ms. Wendy Hall
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, Louisiana 70808
225/763-8647

Mr. Jay Ronca
Vantage Development
1544 S. Main Street
Fyffe, Alabama 35971
256/417-4920 ext. 224

Mr. Scott Farmer
North Carolina Housing Finance Agency
3508 Bush Street
Raleigh, North Carolina 37609
919/877-5700

20 Résumés

Bob Rogers

Experience

Principal and Market Analyst

John Wall and Associates, Seneca, South Carolina (2017 to Present)

Responsibilities include: Development of housing demand methodology; development of computer systems and technologies; analysis of demographic trends; creation and production of analytic maps and graphics; and CRA compliance.

Senior Market Analyst

John Wall and Associates, Anderson, South Carolina (1992 to 2017)

Responsibilities included: Development of housing demand methodology; development of computer systems and technologies; analysis of demographic trends; creation and production of analytic maps and graphics; CRA compliance; courtroom presentation graphics.

Manager

Institute for Electronic Data Analysis, Knoxville, Tennessee (1990 to 1992)

Responsibilities included: Marketing, training new employees and users of US Bureau of the Census data products, and custom research.

Consultant

Sea Ray Boats, Inc., Knoxville, Tennessee (1991)

Project included: Using various statistical techniques to create customer profiles that the senior management team used to create a marketing strategy.

Consultant

Central Transport, High Point, North Carolina (1990)

Project included: Research and analysis in the area of driver retention and how to improve the company's turnover ratio.

Professional Organization

National Council of Housing Market Analysts (NCHMA)

Executive Committee Member (2004-2010)

Standards Committee Co-Chair (2006-2010)

Standards Committee Vice Chair (2004-2006)

Member delegate (2002-Present)

Publications

Senior Housing Options, NCHMA White Paper (draft)

Field Work for Market Studies, NCHMA White Paper, 2011

Ten Things Developers Should Know About Market Studies, Affordable Housing Finance Magazine, 2007

Selecting Comparable Properties (Best Practices), NCHMA publication 2006

Education

Continuing Education, *National Council of Housing Market Analysts (2002 to present)*

Multifamily Accelerated Processing (MAP) Certificate, HUD (May 2012)

MBA Transportation and Logistics, *The University of Tennessee, Knoxville, Tennessee (1991)*

BS Business Logistics, Penn State, *University Park, Pennsylvania (1989)*

Joe Burriss

Experience

Principal and Market Analyst

John Wall and Associates, Seneca, South Carolina (2017 to present)

Responsibilities include: Author of numerous apartment market studies; make, review and evaluate recommendations regarding student housing analysis; collect and analyze multifamily rental housing information (both field and census); conduct site and location analysis. Design marketing plans and strategies; client development.

Marketing Director

John Wall and Associates, Anderson, South Carolina (2003 to 2017)

Responsibilities included: Designing marketing plans and strategies; client development.

Senior Market Analyst and Researcher

John Wall and Associates, Anderson, South Carolina (1999 to 2017)

Responsibilities included: Author of numerous apartment market studies; making, reviewing and evaluating recommendations regarding student housing analysis; collecting and analyzing multifamily rental housing information (both field and census); conducting site and location analysis.

Professional Organization

National Council of Housing Market Analysts (NCHMA)

FHA Lender and Underwriting (MAP) Committee (2012-Present)

Member Delegate (2002-Present)

Education

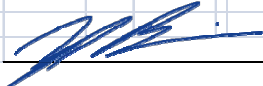
Continuing Education, *National Council of Housing Market Analysts (2002-Present)*

Multifamily Accelerated Processing (MAP) Certificate, *HUD (May 2012)*

BS Marketing, *Clemson University, Clemson, South Carolina (2002)*

5 SC Housing Exhibit S-2

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary										
Development Name:		Long Branch						Total # of Units:		180
Address:		Emile Street - Greenville						# of LIHTC/TEB Units:		180
PMA Boundary:		Franklin Road, Farris Bridge Road, etc. to the north; Pleasantburg Drive, Rebecca Street, etc. to the east; Interstate 85 to the south; and Saluda Lake and Saluda River to the west								
Development Type:		Family		Farthest Boundary Distance to Subject:				7	Miles	
Rental Housing Stock (found on page 65)										
Type				# of Properties		Total Units		Vacant Units		Average Occupancy
All Rental Housing				20		2,536		133		94.80%
Market-Rate Housing				7		1,424		47		96.70%
Assisted/Subsidized Housing not to include LIHTC				n/a		n/a		n/a		n/a
LIHTC (All that are stabilized)*				13		1,112		86		92.30%
Stabilized Comparables**				4		484		51		89.50%
Non Stabilized Comparables				4		424		n/a		n/a
* Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).										
** Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.										
Subject Development					HUD Area FMR				Highest Unadjusted Comparable Rent	
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF	
3	1	1	840	\$775	\$1,180	\$ 1.40	34.32%	\$2,280	\$ 2.71	
16	2	2	1,100	\$901	\$1,306	\$ 1.19	31.01%	\$3,135	\$ 2.85	
11	4	2	1,350	\$1,149.00	\$1,911	\$ 1.42	39.87%	n/a	\$ -	
18	1	1	840	\$921	\$1,180	\$ 1.40	21.95%	\$2,280	\$ 2.71	
70	2	2	1,100	\$1,101	\$1,306	\$ 1.19	15.70%	\$3,135	\$ 2.85	
36	4	2	1,350	\$1,406	\$1,911	\$ 1.42	26.43%	n/a	\$ -	
16	2	2	1,100	\$1,300	\$1,306	\$ 1.19	0.46%	\$3,135	\$ 2.85	
10	4	2	1,350	\$1,663	\$1,911	\$ 1.42	12.98%	n/a	\$ -	
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		Absorption Rate (found on page		10)		
Absorption Period	15	months.					
<p>I affirm that I have made a physical inspection of the market and surrounding area and the information obtained in the field has been used to determine the need and demand for LIHTC units. I understand that any misrepresentation of this statement may result in the denial of further participation in the South Carolina State Housing Finance & Development Authority's programs. I also affirm that I have no financial interest in the project or current business relationship with the ownership entity and my compensation is not contingent on this project being funded. This report was written according to the SCSHFDA's market study requirements. The information included is accurate and can be relied upon by SCSHFDA to present a true assessment of the low-income housing rental market.</p>							
Market Analyst Author:		Joe Burriss		Company:		John Wall & Associates	
Signature:				Date:		10/20/2024	